

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

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF COMARK HOLDINGS INC.,
BOOTLEGGER CLOTHING INC., CLEO FASHIONS INC.
AND RICKI'S FASHIONS INC.

APPLICANTS

APPLICATION RECORD OF THE APPLICANTS

January 7, 2025

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TO: THE SERVICE LIST

ONTARIO
SUPERIOR COURT OF JUSTICE
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IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, AS AMENDED

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COMARK HOLDINGS INC., BOOTLEGGER CLOTHING INC., CLEO FASHIONS
INC. AND RICKI'S FASHIONS INC.

APPLICANTS

SERVICE LIST
(as at January 6, 2025)

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Court File No. CV-25-00734339-00CL

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Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT
ACT*, R.S.C. 1985, C. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
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CLOTHING INC., CLEO FASHIONS INC. AND RICKI'S FASHIONS
INC.

APPLICANTS

NOTICE OF APPLICATION

TO THE RESPONDENTS:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicants. The claim made by the Applicants appears on the following page.

THIS APPLICATION will come on for a hearing

- ☐ In writing
- ☐ In person
- ☐ By telephone conference
- ☒ By video conference

at the following location:

<https://ca01web.zoom.us/j/61804264297?pwd=MEpzRUtlUVB0UGc4eStsVGNTYmkxUT09>

on January 7, 2025 at 10:00AM EST.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicants' lawyer or, where the Applicants do not have a lawyer, serve it on the Applicants, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicants' lawyer or, where the Applicants do

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not have a lawyer, serve it on the Applicants, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date _____ Issued by _____
Local Registrar

Address of court office: Superior Court of Justice
330 University Avenue
Toronto ON M5G 1R7

TO: **SERVICE LIST**

APPLICATION

1. The Applicants make this application for an Order substantially in the form attached as Tab 3 of the Application Record (the “**Initial Order**”), among other things:

- (a) abridging the time for service of this notice of application and dispensing with service on any person other than those served;
- (b) declaring that the Applicants are parties to which the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) applies;
- (c) appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as an officer of this Court to monitor the assets, businesses and affairs of the Applicants (in such capacity, the “**Monitor**”);
- (d) staying all proceedings taken or that might be taken in respect of the Applicants, the Monitor, and their respective employees, directors, advisors, officers and representatives acting in such capacities for an initial 10-day period (the “**Initial Stay Period**”);
- (e) authorizing Comark Holdings Inc. (“**Comark**”) to continue to borrow from CIBC, as interim lender (the “**Interim Lender**”) under the CIBC Revolving Loan Facility (defined below) to fund the Applicants’ working capital requirements and other general corporate purposes, capital expenditures, and costs of these proceedings during the Initial Stay Period, provided (i) such Interim Borrowings (defined below) are made in accordance with the Cash Flow Forecast (defined below) and (ii) each Interim Borrowing is subject to prior approval pursuant to a draw request

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in form and substance satisfactory to the Interim Lender, accompanied by such supporting documentation as the Interim Lender may request, and subject to the requirements set out in the Initial Order;

- (f) authorizing but not requiring the Applicants to pay certain pre-filing amounts with the consent of the Monitor and the Interim Lender, and consistent with the two-week cash flow forecast prepared by the Monitor (the “**Cash Flow Forecast**”), to key participants in the Applicants’ distribution network, and to other critical suppliers, if required;
- (g) granting the following priority charges (collectively, the “**Charges**”) over the Property (as defined in the Initial Order), listed in the following order of priority:
 - (i) a charge as security for the respective fees and disbursements of the proposed Monitor, its counsel, and counsel to the Applicants, relating to services rendered in respect of the Applicants, in the maximum amount of \$750,000 (the “**Administration Charge**”);
 - (ii) an Interim Lender’s Charge (defined below);¹
 - (iii) security granted with respect to the CIBC Credit Facilities (defined below);²and

¹ The Interim Lender’s Charge will rank *pari passu* with the security granted with respect to the CIBC Credit Facilities.

² The security granted with respect to the CIBC Credit Facilities will rank *pari passu* with the Interim Lender’s Charge.

(iv) a charge in favour of the directors and officers of the Applicants in the maximum amount of \$6.2 million (the “**Directors’ Charge**”); and

(h) such further and other Relief as this Honourable Court may deem just.

2. The grounds for this application are:³

General

- (a) the Applicants are insolvent;
- (b) the Applicants are companies to which the CCAA applies;
- (c) the claims against the Applicants exceed \$5 million;
- (d) Comark is a privately-held corporation governed by the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44 (“**CBCA**”). Comark’s registered head office located in Vancouver, British Columbia and its corporate head office located in Winnipeg, Manitoba;
- (e) Comark operates three retail businesses through its three direct subsidiaries, Ricki’s Fashions Inc. (“**Ricki’s**”), cleo fashions Inc. (“**cleo**”), and Bootlegger Clothing Inc. (“**Bootlegger**” and together with Ricki’s and cleo, the “**Retail Entities**”). The Retail Entities are CBCA corporations with their registered head offices in

³ Capitalized terms not otherwise defined have the meanings given to them in the Initial Affidavit of Shamsh Kassam sworn January 6, 2025 (the “**Initial Affidavit**”).

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Vancouver, British Columbia. Ricki's and Bootlegger's corporate head offices are in Winnipeg, Manitoba and cleo's corporate head office is in Mississauga, Ontario;

- (f) the Retail Entities operate their business at 221 leased store locations, all located in Canada. Each of the Retail Entities also has an online store;
- (g) the chief place of business of the Applicants is Ontario. The largest number of the Retail Entities' stores are in Ontario, the largest number of the Applicants' employees are in Ontario and cleo's head office is in Ontario. The Retail Entities also generate the largest number of sales in Ontario;
- (h) as of December 17, 2024, the Retail Entities have approximately 2056 hourly and salaried employees across Canada, including 92 employees who work for the corporate head offices of the Retail Entities and 1964 non-unionized retail employees. Comark does not have any employees;
- (i) the Applicants do not own any real property. A majority of the Retail Entities' retail leases are with large third-party landlords, whose subsidiaries own malls and shopping centres across Canada;
- (j) the Applicants also lease two buildings which serve as the Applicants' corporate and banner headquarters and contain the warehouse space for the Applicants' businesses;
- (k) in June 2020, the Applicants filed for and obtained CCAA protection due to, among other things, the effects of the COVID-19 pandemic on their business (the "2020

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CCAA Proceedings”). Through the 2020 CCAA Proceedings, the Retail Entities closed approximately 30 of their underperforming stores, re-negotiated their retail leases, moved Comark’s and Bootlegger’s corporate head offices to Winnipeg and outsourced a number of corporate services to Parian Logistics Inc. (“**Parian**”), a related entity. Following such outsourcing, Parian provides the Retail Entities with critical services, including warehousing logistics, finance and accounting support, IT services, HR support, and other services;

- (l) the Applicants emerged from CCAA protection in August 2020 with approximately 280 go-forward stores;
- (m) following the 2020 CCAA Proceedings, the Applicants experienced a series of issues and challenges which have negatively impacted profitability and strained liquidity, including:
 - (i) the long-lasting effects of the COVID-19 pandemic (in particular, the effect on the Applicants’ overseas vendor supply network);
 - (ii) a 2021 cyber incident that compromised the Retail Entities internal systems and inventory;
 - (iii) the introduction into the market and consumer uptake of certain ultra low-cost fashion retailers;

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- (iv) recent supply chain and vendor issues which caused material delays in the receipt of seasonal merchandise, resulting in lower than anticipated sales for each of the Retail Entities; and
- (v) generally poor sales performance by the Retail Entities;
- (n) since the 2020 CCAA Proceedings, Comark's parent company ("**ParentCo**") and ParentCo's shareholders have contributed approximately \$35 million to the businesses through various secured intercompany loans. In addition, the Applicants have implemented various cost reduction and restructuring initiatives to preserve capital, streamline their business operations, and address their liquidity position;
- (o) despite ParentCo's support and these cost reduction initiatives, the Applicants' financial and operational performance have continued to deteriorate as a result of the supply delays and other issues noted above. The Applicants' businesses have not recovered to the level they were operating at prior to the COVID-19 pandemic and the post-restructuring success that the Applicants had planned for has failed to materialize;
- (p) for fiscal year-to-date 2025 (nine-month period ending November 23, 2024), the Applicants have experienced negative EBITDA of approximately \$16.1 million, a decline of approximately \$5.7 million or 56% compared to the same period last year;
- (q) the negative cash flow and working capital issues have caused a significant strain on the Borrowing Base (as defined in the CIBC Credit Agreement) under the

Applicants' existing senior secured revolving credit facility (the "**CIBC Revolving Loan Facility**"), which is provided by the Canadian Imperial Bank of Commerce ("**CIBC**") pursuant to an amended and restated credit agreement between CIBC and Comark (the "**CIBC Credit Agreement**"). As a result, the Applicants are currently in breach of certain financial covenants under the CIBC Credit Agreement;

- (r) on January 5, 2025, the Applicants and ParentCo received demand and acceleration notices from CIBC's counsel (the "**CIBC Demands**"). The CIBC Demands declare the entire balance outstanding under the CIBC Revolving Loan Facility and the other credit facilities provided by CIBC (collectively, the "**CIBC Credit Facilities**") immediately due and payable and demand repayment. As a result of the CIBC Demands, Comark is unable to obtain further advances under the CIBC Credit Agreement;
- (s) the Applicants' cash flow and liquidity constraints have also resulted in significant arrears owing to vendors. As at December 24, 2024, the Applicants owed approximately \$61 million in accounts payable and accrued liabilities, including:
 - (i) approximately \$44 million owing to merchandise vendors; (ii) approximately \$2.2 million owing to landlords in respect of outstanding rent;⁴ (iii) approximately \$4.2 million owing to Parian, (iv) approximately \$2.0 million owing in respect of

⁴ As of January 3, 2025, the Applicants owe \$4.7 million to landlords in respect of outstanding rent.

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duties and freight; and (v) approximately \$8.6 million owing to other trade vendors.

The Applicants also owe approximately \$57 million to ParentCo;

- (t) the Applicants do not have sufficient funds to pay these outstanding amounts. Certain vendors have stopped shipping new merchandise and have stated that they are not willing to commence production for summer and fall product merchandise. Certain other vendors have issued statements of claim in recent weeks against the Applicants in Ontario and Manitoba seeking payment of outstanding amounts and damages. ParentCo is unwilling to advance any further funding to the Applicants;
- (u) the Applicants' significant liquidity challenges threaten their ability to continue as a going concern. Without access to further funding, the Applicants cannot pay their obligations in the ordinary course. The Applicants are therefore insolvent and cannot meet their liabilities and obligations as they come due;
- (v) in light of their current financial crisis, including the liquidity constraints that have resulted in significant arrears owing to vendors, and the cessation of shipments and commencement of claims by the Applicants' merchandise vendors, the Applicants urgently require a stay of proceedings granted under the CCAA and other related relief;
- (w) the granting of the Administration Charge and the Directors' Charge is appropriate in the circumstances and will facilitate the active involvement of the beneficiaries of the Charges during these CCAA proceedings;
- (x) A&M has consented to act as the Monitor;

Stay of Proceedings

- (y) the Applicants are insolvent and urgently require a broad stay of proceedings and other CCAA protections to obtain the breathing space and emergency funding required to determine next steps and address their financial challenges, which will likely consist of an orderly liquidation of the majority of the inventory and furniture, fixtures and equipment of the Retail Entities, a winding down of the Ricki's and cleo businesses, a right-sizing of the Bootlegger retail footprint, and a court-supervised sale process of the remaining business or assets of the Applicants;
- (z) it would be detrimental to the Applicants and their stakeholders if proceedings were commenced or rights or remedies executed against the Applicants;

Interim Financing

- (aa) interim financing is needed on an urgent basis during the Initial Stay Period to provide stability and fund operations for a limited period of time;
- (bb) in order to avoid an abrupt shutdown of their businesses, the Interim Lender has advised the Applicants that it is prepared to permit Comark to continue to borrow under the existing CIBC Revolving Loan Facility during the Initial Stay Period pursuant to the CIBC Credit Agreement (the “**Interim Borrowings**”), provided (i) such Interim Borrowings (defined below) are made in accordance with the Cash Flow Forecast (defined below) and (ii) each Interim Borrowing is subject to prior approval pursuant to a draw request in form and substance satisfactory to the

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Interim Lender, accompanied by such supporting documentation as the Interim Lender may request, and subject to the requirements set out in the Initial Order;

- (cc) the Interim Borrowings are proposed to be secured by a Court-ordered charge (the “**Interim Lender’s Charge**”) on all of the present and future assets, property and undertaking of the Applicants. Given the current financial circumstances of the Applicants, the Interim Lender has indicated that it is not prepared to advance funds without the security of the Interim Lender’s Charge, including the proposed priority thereof;

Other Grounds

- (dd) the provisions of the CCAA and the inherent and equitable jurisdiction of this Honourable Court;
 - (ee) rules 2.03, 3.02, 14.05(2) and 16 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended, and sections 106 and 137 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended; and
 - (ff) such further and other grounds as counsel may advise and this Honourable Court may permit.
3. The following documentary evidence will be used at the hearing of the application:
- (a) the Initial Affidavit of Shamsh Kassam sworn January 6, 2025 and the exhibits attached thereto;

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- (b) consent of the proposed Monitor;
- (c) the Pre-Filing Report of the proposed Monitor, to be filed; and
- (d) such further and other evidence as the lawyers may advise and this Honourable Court may permit.

January 7, 2025

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Lawyers for the Applicants

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36,
AS AMENDED

Court File No:

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF COMARK HOLDINGS INC., BOOTLEGGER
CLOTHING INC., CLEO FASHIONS INC. AND RICKI'S FASHIONS INC.

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

NOTICE OF APPLICATION

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Lawyers for the Applicants

TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT
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INC.

APPLICANTS

**AFFIDAVIT OF SHAMSH KASSAM
(Sworn January 6, 2025)**

I, Shamsh Kassam, of the City of Vancouver, in the Province of British Columbia, MAKE
OATH AND SAY:

1. This affidavit is made in support of an Application by Comark Holdings Inc. ("**Comark**"), Ricki's Fashions Inc. ("**Ricki's**"), cleo fashions Inc. ("**cleo**") and Bootlegger Clothing Inc. ("**Bootlegger**") (together, the "**Applicants**" or the "**Comark Group**") for relief under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**").

2. I currently serve as Chief Executive Officer ("**CEO**") of Comark, Vice President of each of Ricki's, cleo and Bootlegger, and a director of each of the Applicants. I am also a director and/or officer of a number of affiliated companies in a broader corporate group, including ParentCo (defined below), Parian (defined below) and others. As such, I have personal knowledge of the matters deposed to in this Affidavit. Where I have relied on other sources of information, I have specifically referred to such sources and believe them to be true. In preparing this Affidavit, I have consulted with legal, financial and other advisors to the Applicants and other members of the senior

management teams of the Applicants. The Applicants do not waive or intend to waive any applicable privilege by any statement herein.

3. As described in greater detail below, the Applicants are seeking, among other relief, the following as part of the proposed Initial Order:

- (a) a stay of proceedings against the Applicants, the Monitor (defined below), and the Applicants' respective employees, directors, advisors, officers and representatives acting in such capacities for an initial 10-day period (the "**Initial Stay Period**");
- (b) authorization to borrow from the Interim Lender (defined below) under the CIBC Revolving Loan Facility (defined below) to fund the Applicants' working capital requirements and other general corporate purposes, capital expenditures, and costs of these proceedings during the Initial Stay Period, provided such (i) such Interim Borrowings (defined below) are made in accordance with the Cash Flow Forecast (defined below) and (ii) each Interim Borrowing is subject to prior approval pursuant to a draw request in form and substance satisfactory to the Interim Lender, accompanied by such supporting documentation as the Interim Lender may request, and subject to the requirements set out in the Initial Order;
- (c) authorization (but not the requirement) to pay certain pre-filing amounts, with the consent of the Monitor and Interim Lender, consistent with the Cash Flow Forecast or otherwise agreed to with the Interim Lender, to key participants in the Applicants' distribution network, and to other critical suppliers, if required; and

(d) the granting of the following priority charges (collectively, the “**Charges**”) over the Property (as defined in the Initial Order), listed in the following order of priority:

(i) an Administration Charge (defined below) in the maximum amount of \$750,000;

(ii) an Interim Lender’s Charge (defined below);¹

(iii) security granted with respect to the CIBC Credit Facilities (defined below);²
and

(iv) a Directors’ Charge (defined below) in the maximum amount of \$6.2 million;

4. If the proposed Initial Order is granted, the Applicants intend to bring a motion within 10 days of the granting of the Initial Order (the “**Comeback Hearing**”) seeking an Amended and Restated Initial Order (“**ARIO**”), among other things, extending the stay of proceedings and

¹ The Interim Lender’s Charge will rank *pari passu* with the security granted with respect to the CIBC Credit Facilities.

² The security granted with respect to the CIBC Credit Facilities will rank *pari passu* with the Interim Lender’s Charge.

granting other customary Comeback Hearing relief, including increasing the maximum amount secured by the Administration Charge and the Directors' Charge.

5. In addition, while the Applicants and their shareholders continue to assess next steps, the Applicants currently intend to bring a motion or motions to be heard concurrently with the Comeback Hearing, or shortly thereafter, seeking this Court's approval of:

- (a) a debtor-in-possession loan facility (the "**DIP Facility**") which will, among other things, be secured by a super-priority charge ranking in priority to all Charges and other encumbrances over the Property, other than the Administration Charge;
- (b) a consulting agreement (the "**Consulting Agreement**") to be entered into between the Applicants and a liquidation consultant (the "**Consultant**");
- (c) proposed sale guidelines (the "**Sale Guidelines**") for the orderly liquidation of the inventory and furniture, fixtures and equipment ("**FF&E**") located at or in transit to Ricki's store locations, cleo store locations, and some or all Bootlegger store locations, and inventory located at the Distribution Centre (defined below), through sales to be conducted in accordance with the terms of the Sale Guidelines, the Consulting Agreement and the proposed liquidation order; and
- (d) an expedited sale and investment solicitation process ("**SISP**") for the remaining assets or business of the Applicants.

6. All references to monetary amounts in this affidavit are in Canadian dollars unless noted otherwise, and do not represent amounts or measures prepared in accordance with ASPE or US GAAP.

7. This affidavit is organized in the follow sections:

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A. Introduction

8. The Applicants are large Canadian specialty apparel retailers with a nationally recognized portfolio of banners and exclusive private label brands. The Applicants consist of Comark, a privately-held corporation, and its three direct subsidiaries: Ricki's, cleo, and Bootlegger (together, the "**Retail Entities**"). As of the date of this affidavit, the Retail Entities have 221 store locations, comprised of: 75 Ricki's stores, 54 cleo stores, 53 Bootlegger stores, and 39 Combo Stores (defined below). All of these stores are located in Canada. Each of the Retail Entities also has an online store.

9. In June 2020, the Comark Group filed for and obtained CCAA protection due to, among other things, the effects of the COVID-19 pandemic on the Comark Group's businesses, including government mandated lockdowns for weeks and months at a time, and a need to right-size its balance sheet (the "**2020 CCAA Proceedings**"). Through the 2020 CCAA Proceedings, the Retail Entities closed approximately 30 of their underperforming stores and re-negotiated the remainder of their retail leases with landlords. The 2020 CCAA Proceedings also included an internal organizational restructuring, whereby Comark's corporate head office (previously located in Mississauga, Ontario) and Bootlegger's corporate head office (previously located in Richmond, British Columbia) were moved to Winnipeg, Manitoba, consolidating their office space and workforce with Ricki's corporate head office and the Distribution Centre. This organizational restructuring also included the consolidation and outsourcing of a number of corporate services to Parian Logistics Inc. ("**Parian**"), a related entity, to achieve cost-savings and improve efficiencies. Following such consolidation, Parian provides each of the Retail Entities with critical services, including warehousing logistics, finance and accounting support, IT services, HR support, and other services.

10. In July 2020, the reorganized Comark Group was sold to an entity controlled by its principal shareholder through a court-approved reverse vesting transaction and the Comark Group emerged from CCAA protection in August 2020 with approximately 280 go-forward stores.

11. Following the 2020 CCAA Proceedings, the Comark Group believed it was poised for success. However, as set out in greater detail below, the Comark Group has experienced a series of issues and challenges over the past four years which have negatively impacted profitability and strained liquidity, including (i) the long-lasting effects of the COVID-19 pandemic (in particular, the effect on the Comark Group's overseas vendor supply network) which issues continued after the Comark Group emerged from the 2020 CCAA Proceedings in August 2020, (ii) a 2021 Cyber Incident (defined below) which significantly disrupted business operations and created long-lasting inventory management issues, (iii) the introduction into the market and consumer uptake of certain ultra low-cost fashion retailers, and (iv) recent supply chain and vendor issues which caused material delays in the receipt of seasonal merchandise, resulting in lower than anticipated sales for each of the Retail Entities. As a result, the Applicants' businesses have not recovered to the level they were operating at prior to the COVID-19 pandemic and the post-restructuring success that the Comark Group had planned for has failed to materialize. For fiscal year-to-date 2025³ (nine month period ending November 23, 2024), the Applicants have experienced negative EBITDA of approximately \$16.1 million, a decline of approximately \$5.7 million or 56% compared to the same period last year.

12. Since the 2020 CCAA Proceedings, Comark's parent company, ParentCo (defined below), and ParentCo's shareholders have supported the Comark Group's businesses, contributing

³ The Comark Group's fiscal year-end is the last Saturday in February. Fiscal year 2025 runs from February 2024 to the last Saturday of February 2025.

approximately \$35.5 million to the businesses through various secured intercompany loans from ParentCo, provided pursuant to the ParentCo Loan Facility (defined below). The Comark Group, with the support of ParentCo and its shareholders, have implemented various cost reduction and restructuring initiatives to preserve capital, streamline their business operations, and address their liquidity position. Unfortunately, despite the financial support from ParentCo and the expense reduction initiatives, the Comark Group's financial and operational performance has continued to struggle as a result of the supply delays and other issues noted above.

13. The negative cash flow and working capital issues have caused a significant strain on the Borrowing Base (as defined in the CIBC Credit Agreement) under Comark Group's existing senior secured revolving credit facility provided by Canadian Imperial Bank of Commerce ("**CIBC**"). As a result, the Applicants are currently in breach of certain financial covenants under the CIBC Credit Agreement. On January 5, 2025, the Applicants and ParentCo received demand and acceleration notices from CIBC's counsel (the "**CIBC Demands**"). The CIBC Demands declare the entire balance outstanding under the CIBC Credit Facilities immediately due and payable and demand repayment. As a result of the CIBC Demands, Comark is unable to obtain further advances under the CIBC Credit Agreement.

14. The Applicants' cash flow and liquidity constraints have also resulted in significant arrears owing to vendors. As at December 24, 2024, the Comark Group owed approximately \$61 million in accounts payable and accrued liabilities, including: (i) approximately \$44 million owing to merchandise vendors; (ii) approximately \$2.2 million owing to landlords in respect of outstanding rent;⁴ (iii) approximately \$4.2 million owing to Parian, (iv) approximately \$2.0 million owing in

⁴ As of January 3, 2025, the Applicants owe approximately \$4.7 million to landlords in respect of outstanding rent.

respect of duties and freight; and (v) approximately \$8.6 million owing to other trade vendors. The Applicants also owe approximately \$57 million to ParentCo. The Applicants do not have sufficient funds to pay these outstanding amounts. Certain vendors have stopped shipping new merchandise and have stated that they are not willing to commence production for summer and fall product merchandise. Certain other vendors have issued statements of claim in recent weeks against the Applicants in Ontario and Manitoba seeking payment of outstanding amounts and damages. While ParentCo is supportive of the Applicants' businesses and has provided over \$35 million in secured funding since 2020, of which \$15 million was advanced in the current fiscal year, it is unwilling to advance any further funding to the Applicants.

15. Due to its poor liquidity position, over the past several months, the Retail Entities have deferred rent payments to some landlords, making payments over the course of the month instead of on the first of the month. However, as the liquidity position of the Retail Entities continued to deteriorate, in November 2024, the Retail Entities did not pay percentage rent to certain landlords, and, to date, have not paid the majority of rent (fixed or percentage) to landlords for December 2024 and have not paid any rent to any landlords for the month of January 2025. Should the Initial Order be granted, the Applicants plan to make rent payments in the normal course in semi-monthly installments, in accordance with the Cash Flow Forecast (as defined below) and the proposed Initial Order.

16. In light of their current financial crisis, the Applicants urgently require a stay of proceedings granted under the CCAA and other related relief. The Applicants intend to use the breathing room afforded by the CCAA to engage with their principal stakeholders and to advance a process to address their current financial circumstances and maximize the value of their businesses. At present, this is likely to include (i) a liquidation of all inventory and FF&E owned

by Ricki's that is located at or in transit to all of the Ricki's retail stores or at the Distribution Centre (the "**Ricki's Liquidation**") and an orderly wind-down of the Ricki's business, (ii) a liquidation of all inventory and FF&E owned by cleo that is located at or in transit to all of the cleo retail stores or at the Distribution Centre (the "**cleo Liquidation**") and an orderly wind-down of the cleo business, (iii) a right-sizing of the Bootlegger retail store footprint by disclaiming leases for underperforming Bootlegger stores and a liquidation of some or all of the inventory and FF&E owned by Bootlegger that is located at or in transit to the Bootlegger retail stores or at the Distribution Centre (the "**Bootlegger Liquidation**"); and (iv) a potential sale of the remaining business or assets of the Applicants, including intellectual property, leases and other assets of the Applicants, through a court-supervised SISP.

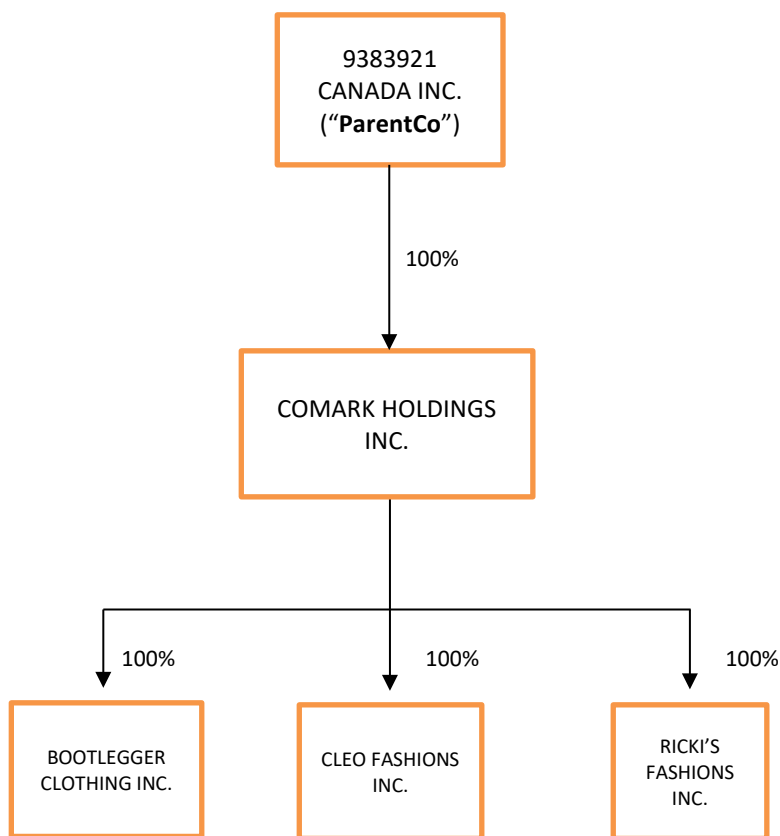
17. Discussions are underway between CIBC and the Applicants regarding the provision of debtor-in-possession ("**DIP**") financing on a super priority basis to the Applicants. The Applicants anticipate that they will seek approval of a DIP facility at or commensurate with the Comeback Hearing. In the interim, during the Initial Stay Period, CIBC has confirmed that it is prepared to act as Interim Lender and will permit the Applicants to continue to borrow under the existing CIBC Revolving Loan Facility provided (i) such Interim Borrowings are made in accordance with an agreed-upon two-week cash flow forecast (the "**Cash Flow Forecast**"), and (ii) each Interim Borrowing is subject to prior approval pursuant to a draw request in form and substance satisfactory to the Interim Lender, accompanied by such supporting documentation as the Interim Lender may request, and subject to the requirements set out in the Initial Order.

B. Corporate Structure of the Applicants

(a) The Comark Group

18. Comark is a privately-held corporation governed by the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44 (“**CBCA**”). The Comark Group businesses have been in operation in Canada since 1976.

19. Comark operates three retail businesses through its three direct subsidiaries, Ricki’s, cleo and Bootlegger. All of the Applicants are CBCA corporations with their registered head office in Vancouver, British Columbia. 9383921 Canada Inc. (“**ParentCo**”) is the direct parent company of Comark and is not an Applicant in these CCAA proceedings. ParentCo’s ultimate parent company has three shareholders. A chart showing the organizational structure of the Applicants is set out below.



20. As is common in privately-held companies that form part of a private-equity investment portfolio, Comark pays an affiliate of ParentCo a yearly management fee of \$250,000 as payment for certain governance, finance, legal, tax, IT, insurance and benefits advice and support as well as other strategic support services. The management fee is paid on a quarterly basis.

(b) Comark Investments Limited Partnership

21. Prior to November 2024, the Retail Entities were each limited partners in a limited partnership, the Comark Investments Limited Partnership ("**Comark LP**"). Comark LP earned income by investing funds borrowed through an intercompany loan from an affiliate of ParentCo in interest-bearing investments and distributed this income to the Retail Entities through advances to the Retail Entities, which advances were subsequently repaid by way of distribution. The Retail

Entities used these funds to repay the intercompany loans owed to Comark, and, in turn, Comark used these funds to repay a portion of the loans owed to ParentCo.

22. In November 2024, the affiliate of ParentCo demanded repayment of the loaned amount. After the final distribution of interest to the Retail Entities, Comark LP was wound up in December 2024.

C. Chief Place of Business

23. The chief place of business of the Applicants is Ontario. The largest number of the Retail Entities' leased stores are in Ontario (86 of 221 stores), the largest number of the Retail Entities' Retail Employees (defined below) are in Ontario (approximately 40% of all employees), and cleo's head office is in Ontario. Moreover, the Retail Entities generate the largest number of sales in Ontario (approximately 30% of all sales are from Ontario, compared to 21% in Alberta, 11% in British Columbia and 38% in all other provinces).

D. The Businesses of the Applicants

(a) The Canadian Apparel Retail Industry

24. In Canada, clothing and accessories retail stores generated aggregate sales revenue of approximately \$3.6 billion in September 2024.⁵ The Canadian retail apparel industry is highly competitive. The Retail Entities' major competitors include *American Eagle*, *Shein*, *Temu*, *Amazon*, *Guess*, *The Bay*, *Northern Reflections*, *Laura*, and *Reitmans*.

⁵ Statistics Canada, Retail sales, by industry – Seasonally adjusted. Online: <https://www150.statcan.gc.ca/n1/daily-quotidien/241122/t002a-eng.htm>.

25. The competitive retail and, in particular, retail apparel industry in Canada has undergone significant changes in the past decade. This includes the entry of new low-cost retail concepts and new advertising models, the significant growth of online shopping, and an increase in both the frequency and level of discounts offered by retailers through promotions delivered to customers in-store and online. As a result of these changes, many Canadian retailers, including apparel retailers, have experienced financial challenges and have filed for protection under the CCAA, including *Reitmans*, *Aldo*, *Aeropostale*, *American Apparel*, *Mexx*, *Forever XXI*, *Target Canada*, *Express*, *Sears Canada*, *Nordstrom Canada* and *Ted Baker Canada*, among others.

26. The unprecedented closure of brick and mortar stores for months due to COVID-19 and resulting production and global supply chain delays has also had extraordinary effects on the profitability and viability of apparel retailers across North America. The COVID-19 pandemic, and resulting supply chain issues experienced by apparel retailers, had lasting impacts on the retail apparel industry including the types of products purchased and the changing shopping habits of consumers.

(b) Ricki's, cleo and Bootlegger

27. The Retail Entities' stores sell predominantly exclusive private label merchandise. Their product mix includes work attire and casual clothing for Canadian men and women over the age of 25. The Retail Entities operate different brands under the operating companies Ricki's, cleo and Bootlegger, each of which has a distinctive brand identity, target market, and loyal customer base:

- (a) **Ricki's** – Ricki's was founded in 1939 and acquired by Comark's predecessor company in 1982. Ricki's stores provide contemporary everyday work attire and casual clothing and accessories to Canadian women in their late twenties and early

thirties. Almost all of the products sold at Ricki's are company-branded and include a selection of tops, sweaters, pants, dresses, blouses, blazers, outerwear, denim and accessories. Ricki's merchandise consists of both core products (approximately 50%) and seasonal goods (approximately 50%).

- (b) **cleo** – cleo's predecessor, Irene Hill, was founded in 1958 and acquired by Comark's predecessor company in 1979. In 1994, Irene Hill was rebranded to cleo. The cleo brand provides work wear and casual clothing for women over the age of 45. cleo is the largest retailer of women's petite merchandise in Canada, based on number of stores. Petite clothing currently accounts for approximately 45% of cleo's merchandise. Product lines are primarily sold under the cleo company brand, including tops, bottoms and dresses that can be worn casually or for work. cleo's merchandise consists of both core products (approximately 25%) and seasonal goods (approximately 75%).
- (c) **Bootlegger** – Bootlegger was founded in 1971 and acquired by Comark's predecessor company in 1980. Bootlegger is a retailer of denim, other casual apparel, and accessories for men and women between the ages of 35 and 55. Approximately two-thirds of merchandise at Bootlegger is company-branded, while one-third is third-party branded, including brands such as Levi's, Silver Jeans and Kismet. Bootlegger's merchandise consists of both core product (approximately 60%) and seasonal goods (approximately 40%).

28. The Retail Entities also have a significant e-commerce presence in Canada for all three operating companies, discussed further below.

(c) Leases and Retail Stores

(i) Store Formats and Locations

29. The typical format for the Retail Entities' retail stores is a strategically located store in a mall or shopping centre. The average store size is approximately 3,800 square feet.

30. As of the date of this affidavit, the Applicants conduct business through 221 total store locations in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Nova Scotia, New Brunswick and Newfoundland and Labrador. All of the retail operations are conducted in leased premises. The Applicants do not own any real property. Generally, Ricki's stores are leased by Ricki's, cleo stores are leased by cleo and Bootlegger stores are leased by Bootlegger. However, in a number of instances the Retail Entities operate two or three stores under a single lease (the "Combo Stores").

31. The Retail Entities' 221 total stores consist of 75 Ricki's stores, 54 cleo stores, 53 Bootlegger stores, 20 Ricki's/cleo Combo Stores, 16 Ricki's/Bootlegger Combo Stores, and 3 Ricki's/Bootlegger/cleo Combo Stores.

32. The following chart sets out the Retail Entities' current store locations by Province:

Province	Number of Ricki's Store Locations	Number of cleo Store Locations	Number of Bootlegger Store Locations	Number of Ricki's/ cleo Combo Store Locations	Number of Ricki's/ Bootlegger Combo Store Locations	Number of Ricki's/ cleo/ Bootlegger Combo Store Locations	Total
<i>British Columbia</i>	9	6	14	-	2	1	32
<i>Alberta</i>	18	10	13	2	5	1	49
<i>Saskatchewan</i>	6	4	6	1	4	-	21
<i>Manitoba</i>	5	4	3	1	-	-	13
<i>Ontario</i>	31	24	11	15	5	1	87
<i>New Brunswick</i>	2	2	2	1	-	-	7
<i>Nova Scotia</i>	2	-	2	-	-	-	4
<i>Newfoundland</i>	2	4	2	-	-	-	8
<i>Total</i>	75	54	53	20	16	3	221

33. The terms of the Retail Entities' retail leases vary. Some leases require payment of fixed rent, other leases require payment of rent based on a percentage of the retail location's sales, and some leases require a combination of both. The term remaining on each of the Retail Entities' retail leases varies from lease to lease. The Retail Entities have the right to extend the term of some leases on the terms and conditions provided in such leases. Some of the Retail Entities' extension rights provide for a fixed basic rent during the extension term and others provide that the basic rent shall be reset upon the commencement of the extension term to the current fair market rent.

(ii) Landlords for Retail Premises

34. A majority of the Retail Entities' leases are with large third-party landlords, whose subsidiaries own malls and shopping centres across Canada.

35. The 13 landlord groups that lease the largest number of stores to the Retail Entities are set out below, with such landlords accounting for 154 of the Retail Entities' 221 retail stores. The remaining 67 retail stores are leased from 40 different landlords, with each landlord leasing three or fewer retail stores to the Retail Entities. As noted above, some leases are for Combo Stores.

Landlord Group	Number of Retail Store Locations
<i>Morguard</i>	28
<i>Primaris Retail REIT</i>	28
<i>BentallGreenOak (Canada) LP</i>	14
<i>Cadillac Fairview</i>	13
<i>Cushman & Wakefield Asset Services Inc.</i>	13
<i>SmartCentres</i>	11
<i>Primaris Management Inc.</i>	10
<i>RioCan</i>	10
<i>Oxford</i>	7
<i>Jones Lang LaSalle Real Estate Services, Inc.</i>	6
<i>Salthill Capital</i>	5
<i>QuadReal</i>	5
<i>Cushman & Wakefield Asset Services ULC</i>	4
<i>Other</i>	67
Total	221

(iii) Retail Lease Provisions

36. Typical of retail store leases in Canada, the Retail Entities' leases generally contain provisions that impact store operations, including:

- (a) *Going-Out-of-Business Sale Restrictions*: Most of the Retail Entities' retail leases contain restrictions that relate to going out of business sales in one form or another,

including in most cases blanket prohibitions on “bankruptcy sales”, “going out of business sales”, “liquidation sales”, and other similar terms.

- (b) *Operating Covenants*: Most of the Retail Entities’ retail leases contain operating covenants that require the Applicants to continuously occupy and operate in the leased premises, with various levels of detail. Most leases require the Retail Entities to continue to operate the entire leased premises and operate at hours specified by the landlord.

(iv) Current Status of Retail Leases

37. Due to the Applicants’ recent financial challenges, described in further detail below, the Retail Entities delayed rent payments to some of their landlords for the months of October and November 2024. In October 2024, all delayed rent payments were made within the month, such that there were no rental arrears outstanding past 30 days. However, as the financial situation of the Applicants continued to deteriorate, the Retail Entities did not pay percentage rent to certain of their landlords for the month of November 2024, did not pay the majority of rent (percentage or fixed) to their landlords for the month of December 2024, and did not make any rent payments that came due on January 1, 2025. At present, the Retail Entities currently owe approximately \$4.7 million in arrears to their landlords. The proposed Initial Order provides that, until a lease is disclaimed or consensually terminated:

- (a) all fixed rent will be paid (i) for rent incurred and relating to the Initial Stay Period, forthwith upon approval of the Initial Order, (ii) for rent incurred and relating to the remainder of January, forthwith upon approval of the DIP Facility, and (iii)

thereafter twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears).

- (b) all percentage rent regarding revenues incurred during the period from and including the date of the Initial Order shall be calculated and paid in accordance with the terms of the applicable pre-existing arrangement.

(v) Office and Warehouse Space

38. In addition to the retail locations, the Applicants also lease two buildings which serve as the Applicants' corporate and banner headquarters and contain the warehouse space for the Comark Group businesses. The Applicants lease a portion of an approximately 400,000 square foot building in Winnipeg, Manitoba on a per square foot basis from Parian. Parian is 100% directly owned by ParentCo and provides warehousing, distribution and e-commerce fulfillment services to the Retail Entities and certain other related entities. The building leased from Parian serves as Comark's corporate headquarters, houses the head offices of Ricki's and Bootlegger and contains the distribution centre for the Applicants (the "**Distribution Centre**"), providing warehouse space to each of the Retail Entities. cleo also sub-sub-leases premises in an office building in Mississauga, Ontario, which houses cleo's head office.

(d) Merchandising and Sourcing

39. As set out above, the Applicants are a leading retailer of private label and branded specialty apparel. Bootlegger sells a variety of branded merchandise, including *Levi's*, *Silver Jeans* and *Kismet*. Ricki's and cleo also sell a small amount of branded merchandise, along with private label products.

40. The Retail Entities offer private label products under each of the Ricki's, cleo and Bootlegger banners. The private label products provide consumers with an enhanced value proposition, and thereby represent a significant percentage of the Applicants' total sales and gross profit.

41. The Retail Entities source private label products from factories primarily based in China and Bangladesh to take advantage of lower costs. As at November 23, 2024, approximately 82% of the Retail Entities' unit purchases were sourced from foreign manufacturers, and these purchases are typically made in U.S. dollars. The remaining 18% of purchases are sourced in North America.

42. Each of the Retail Entities enters purchase orders directly with third party vendors in order to purchase inventory. While certain vendors supply inventory to all three Retail Entities, the Retail Entities also have unique vendors. For overseas manufacturers, title to the inventory typically transfers when it is shipped from the port of origin overseas and papers are received by the Canadian Retail Shippers' Association ("CRSA"). The CRSA is a cooperative logistics venture of Canadian retailers and retail suppliers used by the Retail Entities to combine direct import volumes from Asia and procure ocean freight, manage purchase orders, consolidate and deconsolidate loads and deliver shipments to retailers. Use of the CRSA reduces the Retail Entities' shipping and logistics costs.

43. The Retail Entities typically pay vendors directly in accordance with the arrangement between the Retail Entity and the vendor. The Retail Entities' Bangladesh vendors are paid via a power of attorney ("POA") arrangement. Under the POA arrangements, upon presentation of an original endorsed Forwarder's Cargo Receipt ("FCR") the Retail Entities (or their third-party transportation provider) take possession of the goods at the destination port. These arrangements

have now been discontinued and any payments in respect of POAs for pre-filing goods will be stayed under the proposed Initial Order.

(e) Distribution and Shared Services

44. The flow of inventory from the Retail Entities' manufacturers to the Retail Entities' brick and mortar retail stores and the Retail Entities' ability to fulfill orders placed online is dependent on the services provided by Parian. Parian provides warehousing, distribution and e-commerce fulfillment services to each of Ricki's, cleo and Bootlegger from the Distribution Centre in Winnipeg, Manitoba.

45. Parian provides its distribution services to the Applicants pursuant to a master services agreement dated June 4, 2018 (the "**Master Services Agreement**") and Statements of Work ("**SOW**") for each Retail Entity dated June 4, 2018 (and amended November 1, 2020 and March 1, 2021). Pursuant to the SOWs, Parian agreed to provide the Retail Entities with a certain amount of storage space in the Distribution Centre as well as all services required for the warehousing and handlings of goods, including inbound shipping, storage, order picking and handling, order loading, coordination of customer service functions, and inventory management (together with the distribution services provided under the Master Services Agreement, the "**Parian Services**"). At no time does title to the Retail Entities' inventory transfer to Parian.

46. The Applicants share the Parian Services, including access to the Distribution Centre and the use of the Salesforce e-commerce platform, with certain other Parian customers, who are each an affiliate of the Applicants.

47. Each month, Parian invoices each of its customers for the Parian Services on a cash-settled basis (i.e., all invoices are settled in cash, as opposed to recorded as an intercompany

payable/receivable). Such invoices, unless disputed, must be paid in accordance with the terms of the invoice. The costs of the Parian Services are shared between its customers, with invoices generally including (i) a monthly fixed fee based on an average cost per square foot of storage space in the Distribution Centre, (ii) an operating cost fee based on a fixed share of all Parian's operating costs, including Parian employee wages, and (iii) a variable share of Parian's additional costs, including costs for store distribution and handling, e-commerce distribution and handling, depreciation, and corporate support (each determined per month based on the volume of Parian Services provided to the company during that month). In 2024, the Applicants paid Parian approximately \$24.6 million in respect of the Parian Services. The amounts paid to Parian are consistent with or more favourable than prevailing market prices.

48. As of December 24, 2024, the Applicants owe Parian approximately \$4.2 million in arrears. The Applicants' failure to pay these amounts to Parian has put significant financial strain on Parian, as Parian has already incurred these costs but has not been reimbursed. The significant arrears owing to Parian is imperiling Parian's ability to satisfy its own payroll obligations and limiting Parian's ability to provide services to its other customers which is, in turn, affecting their respective businesses. Any disruptions of Parian's services could jeopardize the continued operation of the Applicants' business during these CCAA proceedings.

49. It is therefore crucial for Parian's continued operations that Parian continue to be paid in respect of the Parian Services that it provides to the Applicants during these CCAA proceedings, which account for the majority of Parian's business. Moreover, continued services from Parian are essential to the Applicants' businesses and it is anticipated that payments for such services will continue throughout the CCAA proceeding.

50. The majority of products destined for sale at one of the Retail Entities' stores are transported to the Distribution Centre from either Canadian or foreign vendors.

51. The Retail Entities transport products to their stores and customers through third-party transportation companies. The Retail Entities do not have their own transportation capability. Purolator is the Retail Entities' primary third-party transportation provider that transports products from the Distribution Centre to retail stores. Canada Post is the Retail Entities' primary third-party transportation provider that transports products for online orders from the Distribution Centre to customers' homes. The Retail Entities are invoiced directly for their usage of Purolator or Canada Post services and pay those invoices directly in the ordinary course.

(f) Other Shared Services

52. Certain of the IT services used by the Applicants, including services provided by Microsoft, Salesforce, Telus, and Thales, are provided pursuant to agreements with an affiliate of ParentCo at preferred rates to the Applicants (the "**IT Services**"). The cost of the IT Services are passed on to the Applicants and other affiliated companies on a cash-settled basis. As at December 24, 2024, the Applicants owe approximately \$53,000 in arrears in respect of the IT Services.

(g) E-Commerce Businesses

53. The Retail Entities each currently have an omni-channel retailing platform with e-commerce, mobile and programs such as "ship-to-store" in order to provide a seamless customer experience. Each banner operates a consumer direct website under the domain names www.rickis.com, www.bootlegger.com, and www.cleo.ca. The products offered online by each of the Retail Entities are typically the same as the products offered in store, with a small proportion of online-exclusive items, such as additional colours of products.

54. Customers shopping on the websites are able to access and purchase a variety of products for delivery or in-store pick-up at a store location. All orders placed online are fulfilled through the Distribution Centre.

55. The Retail Entities' e-commerce platforms are hosted through Salesforce.com, Inc. ("**Salesforce**"). Without the services provided by Salesforce, the Retail Entities would not be able to operate their e-commerce businesses.

56. As of October 31, 2024, online sales account for 17.8% of company-wide sales and 17.2% of company-wide gross profit for fiscal year-to-date 2025. The percentage of sales through e-commerce varies by Retail Entity. 7.3% of Bootlegger's sales occur through its website, whereas 24.8% of Ricki's sales occur through its website and 18.5% of cleo's sales occur through its website. It is anticipated that the Applicants will discontinue e-commerce sales for each of the Retail Entities shortly after the issuance of the proposed Initial Order.

(h) Employees

57. As of December 17, 2024, the Retail Entities had approximately 2056 hourly and salaried employees across Canada. Comark does not have any employees.

58. Each of the Retail Entities has its own leadership team which consists of a President and General Merchandising Manager and key senior management personnel responsible for banner-specific planning, online sales, in-store sales, marketing, store operations, and product development. Approximately 41, 29, and 22 of these employees work for the corporate headquarters of Ricki's, Bootlegger and cleo, respectively (collectively, the "**Head Office Employees**"), as follows:

Province	Number of cleo Head Office Employees	Number of Ricki's Head Office Employees	Number of Bootlegger Head Office Employees
<i>British Columbia</i>	-	1	2
<i>Alberta</i>	1	2	4
<i>Saskatchewan</i>	-	-	1
<i>Manitoba</i>	-	32	19
<i>Ontario</i>	21	5	3
<i>New Brunswick</i>	-	1	-
Total	22	41	29

59. Apart from the Head Office Employees, the vast majority of the Retail Entities' workforce consists of retail employees (the "**Retail Employees**"). None of the Retail Employees are unionized. As of December 17, 2024, the Retail Entities had approximately 1,964 Retail Employees (474 full-time and 1,490 part-time) distributed as follows:

Province	Number of cleo Store Employees	Number of Ricki's Store Employees	Number of Bootlegger Store Employees	Number of Combo Store Employees	Total Number of Retail Employees
<i>British Columbia</i>	41	82	109	27	259
<i>Alberta</i>	67	183	141	73	464
<i>Saskatchewan</i>	41	40	49	40	170
<i>Manitoba</i>	34	55	29	11	129
<i>Ontario</i>	239	248	91	186	764
<i>New Brunswick</i>	19	17	15	12	63
<i>Nova Scotia</i>	-	26	14	-	40
<i>Newfoundland</i>	30	27	18	-	75
Total	471	678	466	349	1964

60. A typical retail store is staffed with 5 to 10 hourly employees, with additional coverage during holidays and peak selling periods. The staff includes both full and part-time sales associates and a store manager.

(i) Employee Benefit Plans

61. All employees of the Applicants are compensated through base salary or hourly wages and company-paid benefits. In addition, some employees are eligible to receive bonuses. The Applicants also provide group health and dental benefits, as well as life and disability insurance benefits, to their employees through Canada Life.

(i) Loyalty Programs, Gift Cards and Return Policies

62. Each of the Retail Entities offers a unique loyalty program to customers (the “**Loyalty Programs**”), which can be obtained in any Ricki’s, cleo or Bootlegger store, or through their websites. By signing up for a Loyalty Program, a customer can receive discounts and points for frequent purchases, which can be redeemed for merchandise credit. Membership in the Loyalty Programs is free.

63. Customers of the Retail Entities can purchase Retail Entity-specific gift cards (“**Gift Cards**”) in-store or online, to be redeemed for merchandise. The Gift Cards are managed by a third party pursuant to the Stored Value Card Agreement with Valuelink LLC dated May 24, 2006, as amended. Collectively, as of November 23, 2024, there is approximately \$2.6 million of net outstanding liability in respect of Gift Cards.

64. Each of the Retail Entities offer the same return policy. Returns of in-store purchases are accepted within 45 days of the purchase date, and returns of online orders are accepted within 45

days of the order ship date. Returns of in-store and online orders can be made at any Retail Entity's stores, and online orders can also be shipped back to the respective Retail Entity.

65. The Applicants are seeking in the proposed Initial Order that they be authorized, with the consent of the Proposed Monitor, to continue to offer the Loyalty Programs and honour credits obtained under the Loyalty Programs until January 17, 2025. The Applicants are also seeking to honour gift cards sold by the Retail Entities prior to the date of filing of these CCAA proceedings (the "**Filing Date**") until January 17, 2025. The Applicants will not be selling any further gift cards for the Retail Entities on or after the Filing Date and returns for any products purchased from any of the Retail Entities will not be honoured after January 17, 2025 (although exchanges will be accepted after this date for an additional period of time).

(j) Cash Management System

66. The Applicants maintain a centralized cash management system which is administered by Parian on behalf of Comark (the "**Comark Cash Management System**") to deal with cash management, collections, disbursements and intercompany payments for all of the Applicants. This allows Parian, on behalf of Comark, to facilitate cash forecasting and reporting and to monitor the collection and disbursement of funds. Parian reviews and monitors account activity on a daily basis, including the accounts payable systems and the weekly cash flow forecasts of each banner.

67. The Applicants have bank accounts with all the major Canadian banks: CIBC, Toronto Dominion Bank, Bank of Montreal, Royal Bank of Canada, and the Bank of Nova Scotia. CIBC is the Applicants' main collection and disbursement bank. All other bank accounts (the "**Local Store Accounts**") are utilized to facilitate store deposits, which are swept on a semi-weekly basis to a collections account held at CIBC (the "**Concentrator Account**").

68. The Applicants currently have thirteen bank accounts with CIBC of which nine are Canadian dollar bank accounts and four are U.S. dollar accounts (collectively, the “**Bank Accounts**”). An overview of the Applicants’ Bank Accounts is as follows:

- (a) one Canadian dollar Concentrator Account that receives store deposits from local CIBC store deposit accounts automatically and from the Local Store Accounts twice weekly by telephone transfer;
- (b) one Canadian dollar payroll account used to facilitate payroll for all Bootlegger, Ricki’s, and cleo employees;
- (c) four Canadian dollar bank accounts used to facilitate payments relating to benefits programs for Bootlegger, Ricki’s, cleo, and Comark;
- (d) one Canadian dollar disbursement account to facilitate all non-payroll and non-benefits disbursements;
- (e) two Canadian dollar operating accounts for Comark. Monthly interest and quarterly principal payments of the CIBC Term Loan Facility are automatically applied against the CIBC Revolving Loan Facility. One operating account is used to make draws on the CIBC Revolving Loan Facility. The other operating account is used for payment of USD currency purchases, remittance of garnishment cheques and depositing of sundry cheques; and
- (f) four U.S. dollar disbursement accounts held by Comark for itself and for Ricki’s, cleo, and Bootlegger. These accounts are used to facilitate U.S. dollar payments to vendors. The Applicants utilize the foreign exchange services of Corpay to

facilitate certain of these transactions by sending the Canadian dollar equivalent amounts of any U.S. dollar disbursements required to Corpay, who subsequently deposits the equivalent U.S. dollar amount in the Comark U.S. dollar disbursement account.

69. Cash activity in the Concentrator Account is reviewed and reconciled by Parian's sales audit and banking associates, under the supervision and oversight of the Comark Group. Parian's accounting department then reviews and reconciles all other CIBC bank accounts.

70. The Applicants are exposed to foreign exchange risk because a large portion of their disbursements (foreign product purchases) are made in U.S. dollars while all sales are received in Canadian dollars. As a result, the Applicants use forward and options contracts with Corpay to mitigate and hedge against exchange rate fluctuations between the Canadian and U.S. dollar.

71. The Applicants are seeking in the proposed Initial Order that they be permitted to continue to use the Comark Cash Management System.

(k) Outstanding Litigation

72. The Applicants are subject to ongoing litigation. The Applicants carry customary and appropriate insurance to mitigate the risk of litigation on its ongoing operations.

73. In December 2024, Statements of Claim were issued in Manitoba and Ontario against the Applicants by several of their overseas vendors. Such claims seek relief for breach of contract, payment of outstanding amounts and damages plus interest and costs.

E. The Financial Position of the Applicants

74. A copy of the Applicants' consolidated audited annual financial statements as of February 24, 2024 are attached as Exhibit "A" to this affidavit. These are the most recent set of annual audited financial statements prepared by the Applicants.

75. In addition, a copy of the Applicants' unaudited balance sheet and fiscal year-to-date income statement for the period ended November 23, 2024 is attached as Exhibit "B" to this affidavit. Certain information contained in this unaudited balance sheet is summarized below.

(a) Assets

76. As at November 23, 2024, the assets of the Applicants had a book value of approximately \$83.5 million and consisted of the following (rounded to the nearest thousand Canadian dollar):

Current Assets: \$66,305,000	
Cash and Cash Equivalent	\$3,522,000
Accounts Receivable	\$494,000
Derivative Asset	\$417,000
Inventories	\$58,091,000
Prepaid Expenses and Deposits	\$3,781,000
Non-Current Assets: \$17,576,000	
Property and Equipment	\$17,576,000
Total Assets	\$83,464,000

(b) Liabilities

77. As at November 23, 2024, the liabilities of the Applicants had a book value of approximately \$168.5 million and consisted of the following (rounded to the nearest thousand Canadian dollar):

Current Liabilities: \$69,030,000	
Trade Accounts Payable	\$44,100,000
Other Accounts Payable and Accrued Liabilities	\$22,243,000
Deferred Revenue	\$2,585,000
Deferred Inducements	\$519,000
Other Current Liabilities	(\$416,900)
Non-Current Liabilities: \$99,091,000	
Bank Indebtedness	\$39,879,000
Long-term Debt	\$2,622,000
Due to Shareholders	\$56,590,000
Total Liabilities	\$168,121,000

(c) Revenue

78. The Applicants revenue, cash flows, adjusted EBITDA and net earnings have each experienced a decline in fiscal year-to-date 2025 as compared to the same period in fiscal year 2024. In fiscal year-to-date 2025 (period ending November 23, 2024), the Applicants' total net sales were \$130.7 million (a decline of \$19 million or 13% compared to the same period last year); adjusted EBITDA was negative \$16.1 million (a decline of \$5.7 million or 56% compared to the

same period last year); and net earnings was negative \$21.0 million (a decline of \$6.5 million or 45% compared with the same period last year).

79. Ricki's has historically been the most profitable of the three Retail Entities and has made up the majority of the Comark Group's net earnings. However, all three of the Retail Entities have experienced a general decline in sales in fiscal year-to-date 2025. As compared to the same period last year, Bootlegger experienced a decline in sales of \$5.6 million or 15.0%, Ricki's experienced a decline in sales of \$9.5 million or 14.2%, and cleo experienced a decline in sales of \$3.8 million or 8.4%.

80. For fiscal year-to-date 2025, the Applicants have also experienced an overall decline in store level cash flow of \$7.1 million or 50%, compared to prior years.

81. The continued strengthening of the U.S. dollar relative to the Canadian dollar has added significant strain on the Applicants' businesses. Most of the Retail Entities' merchandise is purchased in U.S. dollars, with merchandise necessarily being priced in stores and online competitively in Canadian dollars. Accordingly, given the weakness of the Canadian dollar relative to the U.S. dollar, the Retail Entities pay relatively more for their inventory purchased in U.S. dollars, negatively impacting their profit margin.

(d) Debt and Credit Facilities**(i) Summary of the Applicants' Secured Debt and Credit Facilities**

<i>Borrower</i>	<i>Lender</i>	<i>Type</i>	<i>Amount Outstanding</i>	<i>Guarantors</i>
Comark	CIBC	CIBC Credit Agreement	Term Loan Facility- \$2.4M Revolving Loan Facility –\$23.7M BCAP Loan Facility - \$6.25M	Ricki's cleo Bootlegger ParentCo ⁶ Export Development Canada (“ EDC ”) ⁷
Comark	ParentCo	Secured Intercompany Debt	\$57M	Ricki's cleo Bootlegger
Ricki's	Comark	Secured Intercompany Debt	\$49.4M	None
cleo	Comark	Secured Intercompany Debt	\$37.8M	None
Bootlegger	Comark	Secured Intercompany Debt	\$29.5M	None

(ii) Secured Debt and Credit Facilities**(A) CIBC Amended and Restated Credit Agreement**

82. CIBC is the main operating lender to the Comark Group pursuant to an amended and restated credit agreement between CIBC and Comark dated as of September 9, 2024 (the “**CIBC**

⁶ ParentCo is only a guarantor of the CIBC Term Loan Facility (defined below).

⁷ EDC is only a guarantor of the BCAP Loan Facility (defined below) for the lesser of (i) 80% of the BCAP Loan Facility, and (ii) CAD \$5 million, plus, in either case, accrued and unpaid interest for a maximum of 120 days.

Credit Agreement”). A copy of the CIBC Credit Agreement is attached to this affidavit as Exhibit “C”.

83. Pursuant to the CIBC Credit Agreement, CIBC committed three facilities to Comark (together, the “**CIBC Credit Facilities**”):

- (a) a term loan facility in the principal amount of \$3.4 million (the “**CIBC Term Loan Facility**”);
- (b) a revolving loan facility in an amount of up to \$30 million (the “**CIBC Revolving Loan Facility**”), which was temporarily increased to \$35 million during the period commencing on September 9, 2024 and ending on December 31, 2024, and which includes a \$3 million sublimit for letters of credit; and
- (c) a Business Credit Availability Program (“**BCAP**”) facility in an amount of up to \$6.25 million (the “**BCAP Loan Facility**”).

84. The CIBC Revolving Loan Facility is used for working capital and other general corporate purposes. The CIBC Term Loan Facility in the original principal amount of \$6.4 million was fully advanced on the original date of the CIBC Credit Agreement in August 2020 and the proceeds were used to repay a portion of a separate credit agreement between CIBC and a predecessor of Comark. The BCAP Loan Facility provided additional liquidity to the Comark Group to finance its operations in accordance with the EDC BCAP Guarantee Program, which was established for the purpose of assisting businesses affected by the economic impacts of the COVID-19 pandemic. The BCAP Loan Facility was established by CIBC pursuant to the CIBC Credit Agreement (and CIBC is the lender in respect thereof), though EDC has guaranteed the lesser of (i) 80% of the BCAP Loan Facility, and (ii) CAD \$5 million (plus, in either case, accrued and unpaid interest for

a maximum of 120 days) in favour of CIBC, subject to and in accordance with the terms of a separate guarantee agreement between EDC and CIBC.

85. The maximum amount available for borrowing under the CIBC Revolving Loan Facility is subject to a borrowing base formula linked to, among other things, the value of certain of the Comark Group's accounts receivable, inventory on hand and inventory in-transit (subject to certain reserves that CIBC may establish from time to time) established pursuant to the terms of the CIBC Credit Agreement. Accordingly, borrowing availability under the CIBC Revolving Loan Facility fluctuates from month to month, with a maximum availability cap of \$30 million (which was temporarily increased to \$35 million during the period commencing on September 9, 2024 and ending on December 31, 2024).

86. Under the CIBC Term Loan Facility and the CIBC Revolving Loan Facility, Comark is permitted to elect to borrow funds as a Canadian Prime Rate Loan, Base Rate Loan, SOFR Loan or CORRA Loan (each as defined in the CIBC Credit Agreement), subject, in some cases, to CIBC's approval. Comark may elect to borrow funds under the BCAP Loan Facility as a Canadian Prime Rate loan or a CORRA Loan. Comark has elected to borrow funds as a Canadian Prime Rate Loan.

87. Loans under the CIBC Credit Agreement bear interest at the applicable interest rate plus an applicable margin determined in accordance with the following table:

	CORRA Loan or SOFR Loan Applicable Margin	Canadian Prime Loan or Base Rate Loan Applicable Margin
Revolving Loan	3.00%	1.50%
Term Loan	4.50%	3.00%

BCAP Loan	3.5% (CORRA Loan only)	2.00% (Canadian Prime Loan only)
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88. The default rate of interest is an additional 2.00% on each facility.

89. The obligations under the CIBC Credit Facilities are secured by all present and after-acquired undertaking, property and assets of Comark pursuant to a general security agreement dated August 7, 2020 (the “**CIBC GSA**”). A copy of the CIBC GSA is attached to this affidavit as Exhibit “D”.

90. The CIBC Credit Facilities are also guaranteed on a secured basis by Ricki’s, cleo and Bootlegger. ParentCo provided a guarantee of the CIBC Term Loan Facility obligations under the CIBC Credit Agreement limited in recourse solely to and secured by the shares of Comark held by ParentCo and \$2.5 million in cash collateral. The relevant guarantee documents, all dated August 7, 2020, are attached to this affidavit as Exhibits “E”, “F”, “G” and “H”. As noted above, the BCAP Loan Facility is also guaranteed by EDC pursuant to a separate guarantee agreement between CIBC and EDC.

91. The CIBC Credit Agreement includes certain financial covenants, including an obligation to maintain a minimum, cumulative consolidated net income, subject to certain adjustments over specified periods of time.

92. Comark was in breach of the Minimum EBITDA covenant in August, September, October and November 2024 and will be in breach in December 2024.

93. As of January 2, 2025, the amount outstanding under the CIBC Revolving Loan Facility is approximately \$23.7 million, which amount fluctuates daily. As of January 2, 2025, the amount

outstanding under the CIBC Term Loan Facility is \$2.4 million. The CIBC Term Loan Facility has been cash collateralized with \$2.5 million from ParentCo, which currently exceeds the CIBC Term Loan Facility balance. The amount outstanding under the BCAP Loan Facility is approximately \$6.25 million.

94. As set out above, CIBC issued the CIBC Demands on January 5, 2025, thereby accelerating amounts outstanding under the CIBC Credit Agreement, declaring such amounts immediately due and payable and demanding payment. As a result of the CIBC Demands, the Applicants have no further access to funding under the CIBC Credit Agreement, absent the granting of the relief requested herein in respect of Interim Borrowings. Copies of the CIBC Demands are attached to this affidavit as Exhibit “I”, “J”, “K”, “L”, and “M”.

(B) Secured Intercompany Debt

a. ParentCo Loan Facility

95. ParentCo, as lender, is party to a Sponsor Loan Agreement with Comark, as borrower, dated as of August 7, 2020 (the “**ParentCo Loan Facility**”). A copy of the loan agreement for the ParentCo Loan Facility is attached to this affidavit as Exhibit “N”. Pursuant to the ParentCo Loan Facility, ParentCo agreed to make loan advances to Comark, with the initial loan advance being in the principal amount of \$25.4 million. Pursuant to a Subordination, Postponement, and Standstill Agreement dated August 7, 2020, ParentCo’s security interest is subordinated and postponed in favour of CIBC.

96. As of January 3, 2025, approximately \$57 million is outstanding under the ParentCo Loan Facility. The ParentCo Loan Facility provides for a fixed interest rate of 1% per year plus a non-

compounding participating interest at a rate of up to the lesser of 11% and the amount of free cash (subject to certain reserves and restrictions) generated by Comark.

97. The obligations under the ParentCo Loan Facility are secured by the property and assets of Comark pursuant to a general security agreement dated August 7, 2020 (the “**ParentCo GSA**”). A copy of the ParentCo GSA is attached to this affidavit as Exhibit “O”. The ParentCo Loan Facility is also guaranteed on a secured basis by Ricki’s, cleo and Bootlegger, which guarantees are attached to this affidavit as Exhibits “P”, “Q” and “R”, respectively.

98. The ParentCo Loan Facility requires Comark to comply with the terms of the CIBC Credit Agreement. As a result, a default under the CIBC Credit Agreement also constitutes an event of default under the ParentCo Loan Facility.

b. Retail Entity Facilities

99. Comark, as lender, is also party to individual secured intercompany loan agreements with each of Ricki’s, cleo and Bootlegger dated January 30, 2021, February 1, 2021, and February 1, 2021, respectively (the “**Retail Entity Facilities**”). The Retail Entity Facilities are all substantially in the same form and subordinated and postponed in favour of the CIBC Credit Facilities and ParentCo Loan Facility. Copies of the Retail Entity Facility loan agreements are attached to this affidavit as Exhibits “S”, “T” and “U”.

100. The Retail Entity Facilities are revolving facilities under which Comark may, in its discretion, make advances. As of November 23, 2024, \$49.4 million is outstanding under the Ricki’s Retail Entity Facility, \$37.8 million is outstanding under the cleo Retail Entity Facility, and \$29.5 million is outstanding under the Bootlegger Retail Entity Facility.

101. The interest rates for the Retail Entity Facilities provide for an interest rate equal to the CDOR rate (as defined in the Retail Entity Facilities).

102. Each of Ricki's, cleo and Bootlegger has provided Comark with a general security agreement (collectively, the "**Retail Entity GSAs**") securing the obligations under its respective Retail Entity Facility. Copies of these Retail Entity GSAs are attached to this affidavit as Exhibit "V", "W" and "X".

103. The Retail Entity Facilities require the Retail Entities to comply with the financial covenants under the CIBC Credit Agreement. As a result, a default in respect of such covenants under the CIBC Credit Agreement also constitutes an event of default under the Retail Entity Facilities.

(e) Trade Creditors

104. As at December 24, 2024, the Applicants had approximately \$61 million in outstanding accounts payable and accrued liabilities. Of this amount, approximately \$44 million is owing to merchandise vendors (\$36 million of which is owing to trade creditors located outside of North America).

105. In order to preserve capital, the Applicants have taken steps to reduce expenditures and preserve liquidity, including pausing payments to trade creditors or cancelling orders for future inventory. In order to ensure the continuity of the Retail Entities' supply chain during these CCAA proceedings, the Applicants are seeking in the proposed Initial Order to be authorized, but not required, to pay certain pre-filing amounts owing to key participants in the Applicants' distribution network, and to other critical suppliers with the consent of the Monitor and the Interim Lender and in accordance with the Cash Flow Forecast or otherwise as may be agreed with the Interim Lender.

(f) PPSA Registrations

106. In addition to registrations made in respect of the secured indebtedness described above, and as set out in the personal property registration searches against the Applicants for Alberta, British Columbia, Manitoba, New Brunswick, Nova Scotia, Newfoundland and Labrador, Ontario, and Saskatchewan attached as Exhibits “Y”, “Z”, “AA”, “BB”, “CC”, “DD”, “EE” and “FF”, respectively:

- (a) there are legacy registrations under the *Personal Property Security Act* (British Columbia) against each of the Retail Entities in favour of 6879900 Canada Inc., which relate to the now wound-up Comark LP structure referenced above;
- (b) there are legacy registrations against some of the Applicants by predecessor entities of the Applicants in connection with intercompany arrangements that are no longer relevant; and
- (c) There are registrations under the *Personal Property Security Act* (Alberta) and *Personal Property Security Act* (Ontario) against Comark in favour of Leggat National Leasing. The Alberta registration indicates a collateral classification of serial goods with a serial number of 4T1S11BK7NU063845 (2022 Toyota Camry; MV – Motor Vehicle). The Ontario registration indicates collateral classifications of Consumer Goods and Motor Vehicle with a VIN number of 4T1S11BK7NU065739 (2022 Toyota Camry), amount secured of \$41,767 and no general collateral description.

F. The Urgent Need for Relief under the CCAA

(a) Lasting Impacts of COVID-19

107. The Retail Entities were hard hit by the closure of their stores during the COVID-19 pandemic. Brick and mortar stores shut entirely, and the Retail Entities struggled to pivot to online sales, in part because all of the Retail Entities' inventory was trapped in their stores.

108. As a result of these challenges, the Comark Group filed for CCAA protection in June 2020 in order to inject working capital into and restructure their businesses.⁸ In July 2020, the Comark Group was sold to an entity controlled by its principal shareholder through a reverse vesting transaction (structured in this manner primarily to preserve significant tax attributes). The Comark Group emerged from CCAA protection in August 2020.

109. Even after emerging from the 2020 CCAA Proceedings, the COVID-19 pandemic continued to place significant strain on the Applicants' businesses. In November 2020, the Retail Entities' brick and mortar stores in Manitoba and Ontario closed for the second time due to COVID-19 related shutdowns and remained closed into 2021. During this period, the Retail Entities lost out on Black Friday and Christmas sales and did not gain those sales back at the same level through e-commerce. Further, COVID-19 outbreaks at the Distribution Centre and at vendor sites in 2020 and 2021 caused product and shipment delays contributing to missed seasonal windows, as discussed in further detail below.

⁸ The predecessor corporation of Comark (Comark Inc.) also applied for and was granted CCAA protection in March 2015, pursuant to which an affiliate of ParentCo purchased the Comark business by way of an Asset Purchase Agreement in July 2015.

(b) 2021 Cyber Incident

110. On November 23, 2021, the Applicants were the victim of a sophisticated ransomware cyber attack (the “**Cyber Incident**”). For approximately two days, the Retail Entities’ retail stores and e-commerce platform were closed in their entirety. For a few days after this, the retail stores were able to open but accepted only cash payments. For three weeks, until December 13, 2021, internal systems, including all inventory, were entirely unavailable. The businesses were unable to move any inventory into sellable locations until such inventory could be accounted for, significantly disrupting the operations of the Applicants.

111. During this period, the Distribution Centre was unable to ship inventory to the retail stores. Inventory shipments in late November and early December of each year contain a substantial portion of seasonal items which are targeted for sale during the critical holiday season. Because of the delayed arrival of inventory, heavy promotional activity was required in order to sell seasonal items beyond their ideal or targeted window. Markdowns were significantly higher in the post-Cyber Incident period as compared to the previous year, resulting in a reduced profit margin for the Retail Entities. It is estimated that brick and mortar stores lost approximately \$8.2 million in revenue due to the Cyber Incident alone.

112. For e-commerce sales, shipments to the Retail Entities’ customers were unable to be processed for several weeks. Inventory was also unable to be updated online and made available for purchase. When systems were available and inventory count complete, e-commerce orders were prioritized.

113. While customers received notification of the Cyber Incident on each of the Retail Entities’ websites and social media accounts, the centralized customer service function was without system

access and order visibility during this period, significantly hampering the ability to service customer needs. This complicated both channels' ability to sell and impacted consumer confidence.

114. The Retail Entities regained full capability to sell products by December 13, 2021. However, the effects of the Cyber Incident extended far beyond this time period. All of the companies' internal processes and systems, including the Applicants' history and critical path, were lost or compromised through the Cyber Incident and, as these systems were not recovered, they had to be rebuilt.

(c) Supplier Issues and Delays

115. As a result of the COVID-19 pandemic and the Cyber Incident, as well as industry-wide supply-chain disruptions, delays to certain production orders occurred. From 2020 to 2022, most products received from the Retail Entities' suppliers were significantly delayed and arrived outside of the targeted seasonal time periods.

116. As discussed above, a large portion of the Retail Entities' businesses are comprised of seasonal clothing items. Consumers usually only purchase these items during a specific time period each year, and seasonal items sold outside of this time period typically must be marked down significantly to drive sales and clear inventory.

117. As a result, when orders for seasonal items arrive outside of their targeted time frame, markdowns are applied to the products, negatively impacting profitability. Alternatively, if it is clear that the seasonal items will not arrive in time for the required period, the production order may need to be cancelled, and any profit from those seasonal items will be lost entirely.

118. Even after some products began to arrive on time in 2022, other items were still delayed and collections were out of sequence, such that seasonal goods from different periods began to collide, creating a peak of inventory and forcing markdowns.

119. In an effort to limit production issues and reduce the continued stain on the Applicants' balance sheet, in 2023 the Applicants re-evaluated all future collections and cancelled production orders that were not expected to drive profitability. Where vendor payments had been missed, these vendors were placed on payment plans and the Applicants engaged in daily or weekly meetings with these vendors to encourage continued production.

120. Unfortunately, international conflict in the Red Sea, protests at certain of the vendors' factories in Bangladesh, and rail and port strikes in 2024 all caused additional delays and resulted in further strained vendor relationships and lost sales. This, in turn, placed increased financial pressure on the Applicants' businesses. Where the Applicants were unable to make payments, certain vendors have refused to order fabrics, held items at port or refused to transfer titles to the items until such payment had been made. This has compounded the Applicants' issues with seasonal delays, in turn affecting the Applicants' financial position.

121. As noted above, in December 2024, several of the Applicants' vendors served the Applicants with Statements of Claim in Ontario and Manitoba, seeking payment of outstanding amounts and damages.

(d) Industry Impacts

122. In addition to the above-noted issues, the Applicants have faced certain retail industry challenges over the past four years that have contributed to the financial strain on the businesses. Namely, a difficult economic environment combined with the introduction and consumer uptake

of certain ultra low-cost fashion retailers, including Shein and Temu, have placed significant financial pressure on traditional fashion retailers. Consumer needs have also changed as the COVID-19 pandemic led to increased remote work and a decreased need for workwear clothing, which previously made up a sizeable portion of the Applicants' businesses.

(e) Poor Sales Performance

123. Each of the above issues and challenges have contributed to the Applicants' businesses experiencing poor sales performance over the past several years. In fiscal year 2024 (ending February 24, 2024), the Applicants significantly underperformed expectations, generating sales and EBITDA of \$200 million and negative \$21.2 million, respectively.

124. In fiscal year-to-date 2025, the Applicants have experienced a decline in cash flows of \$7.1 million or 50% compared to the same period last year and have a net loss of over \$21.0 million due to a combination of poor sales performance (trending 10% below last year) and the vendor delays and other issues described above.

(f) Decreased Borrowing Base

125. In addition to the negative cash flow and working capital issues, a recent third-party inventory appraisal (completed pursuant to the CIBC Credit Agreement) resulted in a 4% reduction of the maximum amount available to be borrowed under the CIBC Revolving Loan Facility, further reducing the Applicants' liquidity over the last few months.

126. The Applicants are also in breach of certain financial covenants under the CIBC Credit Agreement and CIBC has demanded payment and accelerated the amounts owing under the CIBC Credit Agreement.

127. The Applicants' liquidity constraints and reduced availability under the CIBC Credit Agreement have resulted in significant amounts owing to vendors, including: (i) approximately \$4.2 million owing to Parian, the Applicants' warehouse distribution and shared service provider, as of December 24, 2024, pursuant to the Master Services Agreement; (ii) in excess of \$8 million owing to domestic merchandise vendors; (iii) in excess of \$36 million owing to foreign merchandise vendors; (iv) approximately \$57 million owing to ParentCo; (v) in excess of \$1.8 million owing to the Canadian Border Services Agency; and (vi) approximately \$8.6 million owing to other trade vendors. As noted above, the Retail Entities also delayed rent payments to some landlords for the months of October 2024, did not make percentage rent payments to certain of their landlords for November 2024, did not pay the majority of their rent (percentage or fixed) to their landlords in December 2024, and did not pay any rent to any landlords in January 2025.

(g) 2024 Internal Restructuring

128. In early 2024, the Applicants executed an internal restructuring initiative in an effort to save costs and improve their liquidity position. The Applicants reduced full time employee headcount, terminated or renegotiated technology contracts and reduced the marketing budget as part of these restructuring initiatives.

129. The Applicants also realized efficiencies by automating certain aspects of their warehouse through the use of a Bombay Sorter, a flat sorter used for high-speed automated sortation of small lightweight items.

130. Through these cost saving initiatives, the Applicants have saved the businesses approximately \$6 million. However, this has not been enough to right-size the businesses and stabilize relationships with vendors.

G. Relief Sought

131. Notwithstanding their best efforts to reduce expenses, preserve capital and improve profitability, the Applicants' liquidity position continues to rapidly deteriorate, particularly during the traditionally slower post Christmas retail seasons. Overall, the Applicants' negative cash flow and working capital issues have caused a strain on the Borrowing Base. As described above, the Applicants received the CIBC Demands from CIBC's counsel on January 5, 2025 declaring all amounts outstanding under the CIBC Credit Facilities immediately due and payable and demanding repayment. Without access to additional funding, the Applicants cannot pay their obligations (including payroll) in the ordinary course. While ParentCo has been supportive of the Applicants' businesses, including by providing over \$35 million in secured loans to the Comark Group since 2020 (of which \$15 million was advanced in the current fiscal year), it is unwilling to advance any further funding to the Applicants. The Applicants are unable to meet their liabilities as they become due and are therefore insolvent.

132. Following a review of the Applicants' performance described above, the evaluation of the impact on the Applicants, and the careful consideration of all options and alternatives, the board of directors of Comark has determined that, in its business judgement, and based on advice of its professional advisors, it is in the best interest of the Applicants' businesses and their stakeholders to file for CCAA protection.

(a) Stay of Proceedings

133. The Applicants are insolvent and urgently require a broad stay of proceedings and other CCAA protections to obtain the breathing space and emergency funding required to determine next steps. At the present time, the next steps will likely consist of, among other things, (i)

conducting the Ricki's Liquidation and an orderly wind-down of the Ricki's business, (ii) conducting the cleo Liquidation and an orderly wind-down of the cleo business, (iii) right-sizing the Bootlegger retail store footprint by disclaiming leases for underperforming Bootlegger stores and conducting the Bootlegger Liquidation, and (iv) a potential sale of the remaining business or assets of the Applicants, including intellectual property, leases and other assets of the Applicants, through a court-supervised sale process. The Applicants are concerned that certain of their landlords may attempt to exercise self-help remedies as a result of the missed or delayed payments, including locking out the Retail Entities from their retail stores. It would be detrimental to the Applicants and their stakeholders if proceedings were commenced, or rights or remedies executed against the Applicants.

(b) Interim Financing

134. Interim financing is needed on an urgent basis during the Initial Stay Period to provide stability and fund operations for a limited period of time and preserve the Applicants' businesses while they consider next steps in these proceedings. This interim financing is necessary and designed explicitly to preserve value to the benefit of the Applicants' stakeholders.

135. As set out above, as a result of the CIBC Demands, the Applicants no longer have access to funds under the CIBC Credit Agreement. In order to avoid an abrupt shutdown of their businesses, CIBC, as interim lender (the "**Interim Lender**") has advised the Applicants that it is prepared to permit Comark to continue to borrow under the existing CIBC Revolving Loan Facility during the Initial Stay Period pursuant to the CIBC Credit Agreement (each, an "**Interim Borrowing**" and collectively, the "**Interim Borrowings**"), provided (i) such Interim Borrowings are made in accordance with an agreed-upon Cash Flow Forecast, and (ii) each Interim Borrowing is subject to prior approval pursuant to a draw request in form and substance satisfactory to the

Interim Lender, accompanied by such supporting documentation as the Interim Lender may request, and subject to the requirements set out in the Initial Order.

136. Based on the Cash Flow Forecast, this Interim Borrowing arrangement is expected to provide the Applicants with sufficient liquidity to continue their business operations during the Initial Stay Period.

137. This Interim Borrowing arrangement is proposed to be secured by a Court-ordered charge (the “**Interim Lender’s Charge**”) on all of the present and future assets, property and undertaking of the Applicants (the “**Property**”). The Interim Lender’s Charge will not secure any obligation that exists before the Initial Order is made. The Interim Lender’s Charge will have priority over all other security interests, charges and liens, except the Administration Charge. Given the current financial circumstances of the Applicants, the Interim Lender has indicated that it is not prepared to advance funds without the security of the Interim Lender’s Charge, including the proposed priority thereof.

(c) Monitor

138. It is proposed that Alvarez & Marsal Canada Inc. (“**A&M**”) will act as Monitor (the “**Proposed Monitor**”) in the CCAA proceedings if the proposed Initial Order is issued. A&M has consented to act as the Monitor of the Applicants. A copy of the Proposed Monitor’s consent is attached as Exhibit “GG”.

139. The Applicants, with the assistance of A&M, have prepared the Cash Flow Forecast, as required by the CCAA, which will be appended to the Proposed Monitor’s pre-filing report, which shows that the Applicants can continue operations during the proposed Initial Stay Period with access to the Interim Borrowings.

140. I understand that A&M will file an initial pre-filing report with the Court as Proposed Monitor in conjunction with the Applicants' request for relief under the CCAA.

(d) Administration Charge

141. In connection with its appointment, it is proposed that the Monitor, along with its counsel and counsel to the Applicants, will be granted a Court-ordered charge on all of the Property as security for their respective fees and disbursements relating to services rendered in connection with this CCAA proceeding up to a maximum amount of \$750,000 (the "**Administration Charge**"). The Administration Charge is proposed to have priority over all other charges and security interests.

142. The Applicants will propose that the Administration Charge be increased to \$1 million at the Comeback Hearing.

(e) Directors' and Officers' Protection

143. A successful restructuring of the Applicants will only be possible with the continued participation of their respective directors (the "**Directors**"), management and employees. These personnel are essential to the viability of the Applicants' continuing business and the preservation of enterprise value.

144. I am advised by Tracy Sandler of Osler, Hoskin Harcourt LLP, the Applicants' counsel, and believe that, in certain circumstances, directors can be held liable for certain obligations of a company owing to employees and government entities, which may include unpaid accrued wages; unpaid accrued vacation pay; termination and severance obligations; and unremitted sales, goods and services, and harmonized sales taxes. The Applicants estimate, with the assistance of the

Proposed Monitor, that these obligations may amount to as much as approximately \$6.2 million during the Initial Stay Period.

145. It is my understanding that the Applicants' present and former directors and officers are not beneficiaries under any liability insurance policies and, as such, I believe that there is no coverage against the potential liability that the directors and officers could incur in relation to this CCAA proceeding.

146. In light of the complexity and scope of the overall enterprise and the potential liabilities, the directors and officers have indicated to the Applicants that their continued service and involvement in this proceeding is conditional upon: (i) the granting of an Order under the CCAA which grants a charge in favour of the directors and officers of the Applicants in the initial amount of \$6.2 million on the Property (the "**Directors' Charge**"); and (ii) the subsequent increase of the Directors' Charge to \$7.4 million at the Comeback Hearing. The Directors' Charge would act as security for indemnification obligations for the Directors' and officers' potential liabilities as set out above. The Directors' Charge is proposed to be subordinate to the proposed Administration Charge, the Interim Lender's Charge, and the existing security granted with respect to the CIBC Credit Facilities. The Directors' Charge is necessary so that the Applicants may benefit from their directors' and officers' experience with the businesses and the retail apparel industry and so that its directors and officers can guide the Applicants' restructuring efforts during these CCAA proceedings.

(f) Payments During this CCAA Proceeding

147. During the course of these CCAA proceedings, the Applicants intend to make payments for goods and services supplied post-filing in the ordinary course as set out in the Cash Flow Forecast and as permitted by the proposed Initial Order.

148. The Applicants expect third parties with contractual arrangements with the Applicants to continue to provide goods and services in accordance with the proposed Initial Order. However, in order to ensure uninterrupted business operations during these CCAA proceedings, the Applicants are proposing in the Initial Order that they be authorized, but not required, with the consent of the Monitor and the Interim Lender and in accordance with the Cash Flow Forecast or otherwise as may be agreed to with the Interim Lender, to make certain payments, including payments owing in arrears, to certain critical third parties that provide services that are integral to the Applicants' ability to operate during these proceedings. These third parties include key logistics or supply chain providers, customs brokers and clearing houses, and providers of credit and debit processing services.

149. Similarly, the Applicants are proposing that they be authorized, with the consent of the Monitor and the Interim Lender, in accordance with the Cash Flow Forecast or otherwise agreed to with the Interim Lender, to continue to make certain payments in respect of the critical Parian Services provided by Parian to the Applicants and in respect of certain IT Services.

H. Relief to be Sought at the Comeback Hearing

150. As noted above, if the Initial Order is granted, the Applicants intend to seek the ARIO and various other relief at the Comeback Hearing. The Applicants intend to deliver a supplementary affidavit in advance of the Comeback Hearing.

I. Conclusion

151. I am confident that granting the proposed Initial Order sought by the Applicants is in the best interests of the Applicants and their stakeholders. Without the relief requested, including the stay of proceedings discussed above, the Applicants will experience a sudden and abrupt shutdown of their businesses and other enforcement action taken by creditors, which would significantly harm the Applicants' businesses and significantly impair the realizable value of their assets. Granting the requested stay of proceedings will give the Applicants the breathing space and emergency funding required to determine and pursue next steps, including the Ricki's Liquidation, the cleo Liquidation, the Bootlegger Liquidation and a potential sale of the remaining assets or business of the Applicants.

SWORN BEFORE ME over videoconference this 6th day of January, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant is located in the City of Vancouver, in the Province of British Columbia, while the commissioner is located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits
(or as may be)

Sierra Farr (LSO#87551D)



Shamsh Kassam

This is Exhibit “A” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

Comark Holdings Inc.
Consolidated Financial Statements
February 24, 2024
(in thousands of Canadian dollars)



Independent auditor's report

To the Shareholder of Comark Holdings Inc.

Our opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Comark Holdings Inc. and its subsidiaries (together, the Company) as at February 24, 2024 and the results of its operations and its cash flows for the period from February 26, 2023 to February 24, 2024 in accordance with Canadian Accounting Standards for Private Enterprises (ASPE).

What we have audited

The Company's consolidated financial statements comprise:

- the consolidated balance sheet as at February 24, 2024;
- the consolidated statement of operations for the period from February 26, 2023 to February 24, 2024;
- the consolidated statement of deficit for the period from February 26, 2023 to February 24, 2024;
- the consolidated statement of cash flows for the period from February 26, 2023 to February 24, 2024; and
- the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.



Responsibilities of management and those charged with governance for the consolidated financial statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, British Columbia
June 27, 2024

(in thousands of Canadian dollars)

	Note	February 24, 2024	February 25, 2023
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		4,936	3,780
Accounts receivable		646	2,136
Derivative asset	11	-	198
Inventories	3	41,883	38,870
Prepaid expenses and deposits		3,530	2,614
		<u>50,995</u>	<u>47,598</u>
Property and equipment			
	4	<u>18,485</u>	<u>13,360</u>
		<u>69,480</u>	<u>60,958</u>
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	5	48,307	28,331
Deferred revenue		3,276	3,539
Current portion of long-term debt	6	1,000	1,000
Derivative liability	11	97	-
		<u>52,680</u>	<u>32,870</u>
Long-term debt			
	6	32,878	28,262
Due to shareholder	10	<u>47,600</u>	<u>35,400</u>
		<u>133,158</u>	<u>96,532</u>
Shareholder's Deficiency			
Contributed surplus		10,000	10,000
Deficit		<u>(73,678)</u>	<u>(45,574)</u>
		<u>(63,678)</u>	<u>(35,574)</u>
		<u>69,480</u>	<u>60,958</u>

Commitments

9

(in thousands of Canadian dollars)

	Note	Period from February 26, 2023 to February 24, 2024 \$	Period from February 27, 2022 to February 25, 2023 \$
Revenues		200,523	220,365
Cost of sales	3	98,212	106,243
Gross margin		102,311	114,122
Expenses			
Selling, general and administration	2	123,408	122,151
Amortization		3,432	2,879
Interest		3,162	2,366
Loss on disposal of assets		155	82
		130,157	127,478
Loss before the undernoted		(27,846)	(13,356)
Other income (expense)			
Foreign exchange gain (loss)		37	(109)
Derivative (loss) gain	11	(295)	121
		(258)	12
Net loss for the period		(28,104)	(13,344)

(in thousands of Canadian dollars)

	Period from February 26, 2023 to February 24, 2024	Period from February 27, 2022 to February 25, 2023
	\$	\$
Deficit - Beginning of period	(45,574)	(32,230)
Net loss for the period	(28,104)	(13,344)
Deficit - End of period	<u>(73,678)</u>	<u>(45,574)</u>

(in thousands of Canadian dollars)

	Period from February 26, 2023 to February 24, 2024 \$	Period from February 27, 2022 to February 25, 2023 \$
Cash provided by (used in)		
Operating activities		
Net loss for the period	(28,104)	(13,344)
Items not affecting cash		
Amortization of property and equipment	3,746	3,127
Amortization of tenant allowance	(314)	(248)
Loss on disposal of assets	156	82
Derivative loss (gain)	295	(121)
Amortization of deferred financing fees	41	116
	(24,180)	(10,388)
Changes in non-cash working capital items		
Accounts and income tax receivable	1,490	(1,009)
Inventories	(3,013)	331
Prepaid expenses and deposits	(916)	281
Accounts payable and accrued liabilities	20,290	2,932
Deferred revenue	(263)	(560)
	(6,592)	(8,413)
Investing activities		
Purchase of property and equipment	(9,037)	(7,531)
Proceeds from sale of property and equipment	10	-
	(9,027)	(7,531)
Financing activities		
Proceeds from revolving credit facility	223,502	246,800
Proceeds from shareholder	12,200	10,000
Repayment of term loan	(1,000)	(1,000)
Repayment of revolving credit facility	(217,927)	(240,832)
Deferred financing fees	-	(122)
	16,775	14,846
Increase (decrease) in cash and cash equivalents during the period	1,156	(1,098)
Cash and cash equivalents - Beginning of period	3,780	4,878
Cash and cash equivalents - End of period	4,936	3,780

(in thousands of Canadian dollars)

1. Organization and nature of operations

Comark Holdings Inc. is incorporated under the Canada Business Corporations Act and is a retailer, primarily of fashion merchandise, operating through the following wholly owned subsidiaries: Bootlegger Clothing Inc., Ricki's Fashions Inc. and cleo Fashions Inc. (together, the Company).

2. Significant accounting policies

Basis of preparation

The consolidated financial statements have been prepared in accordance with ASPE, which are part of Canadian generally accepted accounting principles, and reflect the following significant accounting policies.

Fiscal year

The Company's fiscal year-end is the last Saturday in February. The current period is for the 52-week period ended February 24, 2024, and the comparative figures are for the 52-week period ended February 25, 2023.

Use of estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the year. Significant areas requiring the use of estimates include the inventory provisions, the provision for returns and allowances, the useful lives of property and equipment and the fair value of derivative instruments. Actual results could differ from those estimates and those differences could be material.

Foreign currency translation

Account balances and transactions denominated in foreign currencies are translated into Canadian dollars using the temporal method. Under this method, monetary assets and liabilities are translated into Canadian dollars at the exchange rates in effect at the consolidated balance sheet date and non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at average rates prevailing during the period, except for amortization, which is translated at historical rates. Translation gains and losses are reflected in net earnings (loss).

Cash and cash equivalents

Cash and cash equivalents include cash and short-term investments with maturities of three months or less from the date of acquisition.

Inventories

Merchandise inventories are valued at the lower of cost and net realizable value. Cost is determined by a weighted average cost formula, based on individual styles of merchandise. The cost of inventories comprises the purchase price, the applicable share of the cost of freight and distribution centre overheads and may be reduced by consideration received from a vendor. Costs incurred to transfer inventory between the Company's locations are expensed as incurred. Inventory is written down to its net realizable value, which is the estimated selling price less the estimated costs necessary to make the sale.

Property and equipment

Property and equipment are recorded at cost. Amortization is based on their estimated useful life using the following methods, term and rates:

(in thousands of Canadian dollars)

Leasehold improvements	straight-line over the term of the lease
Furniture, fixtures and equipment	7 - 10 years straight-line
Computer equipment	3 - 5 years straight-line
Construction in progress	not amortized

Revenue recognition

The Company recognizes revenue when persuasive evidence of an arrangement exists, the price to the buyer is fixed or determinable and collection is reasonably assured. The Company is an apparel retailer and, accordingly, revenue is recognized when merchandise is purchased by the buyer at the point of sale, or in the case of e-commerce sales, revenue is recognized when merchandise is shipped to the customer.

Consideration received from vendors

Cash consideration received by the Company from vendors, such as cash discounts, coupons and rebates, are presumed to be a reduction of the prices of the vendors' products or services and, therefore, are accounted for as a reduction of the related inventory and cost of sales when recognized in the consolidated balance sheet and in the consolidated statement of operations, respectively.

Deferred financing fees

Deferred financing fees are amortized on a straight-line basis over the term of the related debt and are presented as a reduction of long-term debt.

Impairment of long-lived assets

Long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when their carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value.

Lease inducements

Lease inducements, including rent-free periods, allowances for leaseholds and other inducements, are accounted for as lease inducements and are amortized as a reduction of rental expense, on a straight-line basis, over the term of the related lease plus one renewal term, to a maximum of seven years.

Deferred revenue

The Company sells discount cards at a nominal value for which revenues are recognized in line with their usage, over a period not exceeding 12 months. The Company also sells prepaid gift cards, which are recognized initially as deferred revenue and, when redeemed for purchases, the corresponding amount is recorded as revenue.

Derivative instruments

Derivative instruments held for trading or speculative purposes or that are not eligible for hedge accounting are recognized on the consolidated balance sheet at their fair value, with changes in fair value recognized in net earnings (loss) (note 11).

(in thousands of Canadian dollars)

Financial instruments

Financial assets and financial liabilities are initially recognized at fair value when the Company becomes a party to the contractual provisions of the financial instrument. Subsequently, all financial instruments are measured at amortized cost.

With respect to financial assets measured at cost or amortized cost, the Company recognizes in net earnings (loss) an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed in net earnings (loss) in the period the reversal occurs.

Sales return allowance

The Company estimates sales returns and records an allowance for possible future returns as a reduction to revenue.

Government grants

The Company recognizes government grants when there is reasonable assurance that the grant will be received and that the conditions of the grant will be met. Government grants are recorded within accounts receivable when the grant becomes receivable. The Company recognizes government grants in the consolidated statement of operations in the same period as the expenses for which the grant is intended to compensate. The Company has elected to record the grants, where appropriate, as a reduction to selling, general and administration expenses.

During the year, the Company recorded \$nil (2023 - \$973) within selling, general and administration expenses related to the Canada Emergency Wage Subsidy (CEWS) and Canada Emergency Rent Subsidy (CERS) programs. As at February 24, 2024, the Company had \$nil (2023 - \$11) accrued for amounts to be received under these programs in accounts receivable.

Disposal of long-lived assets

Long-lived assets to be disposed of by sale are measured at the lower of their carrying amounts or fair value less costs to sell and are not amortized as long as they are classified as assets to be disposed of by sale. Operating results of a component of the Company disposed of by sale or being classified as held for disposal are reported as discontinued operations if the component represents a separate major line of business or geographical area of operations, is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale. A component of an enterprise comprises operations and cash flows that can be clearly distinguished, operationally and for financial reporting purposes, from the rest of the enterprise.

February 24, 2024

(in thousands of Canadian dollars)

3. Inventories

	February 24, 2024	February 25, 2023
	\$	\$
Resale merchandise	32,820	31,274
Inventory in transit	10,876	8,832
Inventory reserve	(1,813)	(1,236)
	<u>41,883</u>	<u>38,870</u>

The cost of inventories sold recognized during the year amounted to \$98,212 (2023 - \$106,257).

4. Property and equipment

	February 24, 2024		February 25, 2023	
	Cost	Accumulated amortization	Net	Net
	\$	\$	\$	\$
Leasehold improvements	37,555	33,923	3,632	3,634
Furniture, fixtures and equipment	8,324	7,958	366	578
Computer equipment	25,309	14,364	10,945	3,859
Construction in progress	3,542	-	3,542	5,289
	<u>74,730</u>	<u>56,245</u>	<u>18,485</u>	<u>13,360</u>

5. Government remittances payable

Included in accounts payable and accrued liabilities are government remittances (such as property taxes, sales taxes and payroll withholding taxes) required to be paid to government authorities of \$1,059 (2023 - \$892).

6. Long-term debt

	February 24, 2024	February 25, 2023
	\$	\$
Term loan (a)	3,400	4,400
Revolving credit facility (b)	24,286	18,711
EDC facility (c)	6,250	6,250
Deferred financing fees	(58)	(99)
	<u>33,878</u>	<u>29,262</u>
Less: Current portion	1,000	1,000
	<u>32,878</u>	<u>28,262</u>

(in thousands of Canadian dollars)

a) The Company's borrowing agreements comprise a term loan of \$3,342, net of deferred charges of \$58 (2023 - \$4,301 net of deferred charges of \$99). This facility matures on August 7, 2025. The term loan bears interest at a floating rate based on prime. The Company's borrowing rate as at February 24, 2024 was 10.20%, and the average rate for the year was 10.04% (2023 - 8.2% and 6.27%, respectively).

Mandatory principal repayments of \$250 are required to be made on February 28, May 31, August 31 and November 30, with the balance due on maturity.

b) The Company has a revolving credit facility in which it can draw up to the lesser of 85% of its inventory balance or \$35,000. As at February 24, 2024, the Company had drawn \$24,286 on this facility (2023 - \$18,711). This facility matures on August 7, 2025. Under the revolving credit facility, the Company can also access \$3,000 of letters of credit, which would reduce the available balance on the facility.

c) The Company has a revolving credit facility in which it can draw up to \$6,250. As at February 24, 2024, the Company had drawn \$6,250 on this facility (2023 - \$6,250). This facility matures on August 7, 2025.

Aggregate minimum amount of principal payments

The minimum amount of principal payments required in each of the next two years is as follows:

	\$
2025	1,000
2026	32,936
	<u>33,936</u>

The credit facilities contain certain financial and non-financial covenants. The financial covenant is to maintain a minimum cumulative adjusted earnings amount. As at February 24, 2024, the Company was not in compliance with this covenant. The lending facility has waived the Company's obligation to comply with this covenant for the 52-week period ended February 24, 2024.

The term loan and revolving credit facility are secured by a general security agreement covering all current assets and property and equipment of the Company.

7. Share capital

Issued and outstanding

	February 24, 2024	February 25, 2023
10,000 common shares	-	-
	<u>-</u>	<u>-</u>

The issued and outstanding shares are 100% owned by 9383921 Canada Inc.

(in thousands of Canadian dollars)

8. Income taxes**Tax rate reconciliation**

The provision for income taxes differs from the amount that would otherwise result from the application of the combined federal and provincial statutory income tax rate of 26.27% (2023 - 26.25%) to loss before income taxes. A reconciliation of the difference is as follows:

	Period from February 26, 2023 to February 24, 2024	Period from February 27, 2022 to February 25, 2023
	\$	\$
Loss before income taxes	(28,104)	(13,344)
Expected recovery of income tax at statutory rate - 26.27%	(7,383)	(3,503)
Tax effects of		
Non-deductible expenses	18	15
Capital cost allowance in excess of book amortization	1,025	(734)
Non-capital losses utilized	(426)	(315)
Unrecognized losses	6,986	4,606
Other	(220)	(69)
Effective income tax expense	-	-

9. Commitments

The retail sales locations and distribution centres of the Company's subsidiaries, as well as office properties, are operated under lease arrangements with terms ranging up to ten years. Future minimum lease payments exclude percentage rents, common area and other occupancy costs. Commitments under lease arrangements are as follows:

	\$
2025	15,663
2026	8,017
2027	3,491
2028	2,584
Thereafter	3,652
	<u>33,407</u>

10. Related party transactions

The Company borrowed and had \$47,600 (2023 - \$35,400) outstanding from 9383921 Canada Inc. as at February 24, 2024. The loan bears interest at a fixed non-compounding rate of 1% per annum, which has been waived for the periods ended February 24, 2024 and February 25, 2023. No principal repayments or interest payments are required within the next fiscal year. As a result, this amount due to shareholder is classified as a long-term liability.

(in thousands of Canadian dollars)

11. Financial instruments and financial risk factors

Financial risk management

The Company's financial instruments expose it to a variety of financial risks.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due.

In the period ended February 24, 2024, the Company used cash of \$24,180 in operating activities before changes in non-cash working capital (year ended February 25, 2023 - used cash of \$10,388) and used net cash in operating activities of \$6,592 (year ended February 25, 2023 - used cash of \$8,413) and was able to meet its obligations as they became due.

Management of the Company's liquidity requirements involves regular monitoring of expected cash inflows and outflows, which is achieved through a detailed forecast of the Company's liquidity position, as well as long-term operating and strategic plans, to ensure adequate and efficient use of cash resources. The Company uses scenario analyses to stress-test cash flow projections. Liquidity is regularly monitored which involves the application of judgement, taking into consideration historical volatility and cash flows, the availability and repayment obligations of indebtedness, the level and timing of revenues, working capital requirements, compliance with financial covenants, the availability of working capital financing initiatives and other financial commitments.

The Company is managing costs through Company-wide actions, including reducing nonessential spending and deferring discretionary expenditures.

The Company believes that there are no material uncertainties relating to the use of the going concern assumption in preparation of the consolidated financial statements, however, this determination is a matter of judgement. Based on management's estimates of operating cash flows, restructuring costs and available financing facilities, the Company expects that it will continue to be able to meet its obligations for the next 12 months as they come due.

Credit risk

Management considers the credit risk related to its cash and cash equivalents and accounts receivable to be low because they are primarily held by Canadian chartered banks or credit card companies with secure credit ratings.

Market risk

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. The Company is exposed to interest rate risk and currency risk.

Interest rate risk

The Company is subject to interest rate risk as all of its borrowings within the facility structure and financing covenants bear variable interest rates. Accepting this risk is a normal part of the Company's operational and financial debt structure. Interest rate risk is managed in conjunction with the Company's overall business objectives including cash flow management, liquidity, profitability and return on investment.

(in thousands of Canadian dollars)

Currency risk

The Company is exposed to foreign currency risk as a significant amount of its goods purchased for resale are denominated in US dollars. The Company regularly enters into foreign exchange contracts to reduce the associated risks.

As at February 24, 2024, there were total outstanding foreign exchange contracts denominated in US dollars of US\$23,000 (2023 - US\$28,252) with settlement dates over the next six months. The fair value of the foreign exchange contracts as at February 24, 2024 resulted in a mark-to-market loss of \$295 (2023 - gain of \$121), which has been included in the consolidated statement of operations.

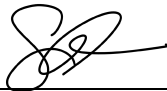
The consolidated balance sheet includes the following amounts expressed in Canadian dollars with respect to financial assets and liabilities for which cash flows are denominated in the following currencies:

	February 24, 2024	February 25, 2023
	US dollars	US dollars
Cash and cash equivalents	377	266
Accounts payable and accrued liabilities	(6)	(870)
Net balance in US dollars	371	(604)

12. Comparative information

Certain comparative figures have been reclassified to conform to the current year's financial statement presentation.

This is Exhibit “B” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

Comark Consolidated
Balance Sheet
As at Saturday, November 23, 2024

	ACTUAL
	P9 2025
	\$ 000
Assets	
Cash and cash equivalents	3,522.0
Restricted deposits	
Accounts receivable	494.2
Inventory	43,243.5
Inventory in transit	14,847.3
Prepaid expenses and deposits	3,781.4
Total current assets	<u>65,888.4</u>
Property and equipment	75,287.4
Less accumulated depreciation	<u>(57,711.6)</u>
Net property and equipment	<u>17,575.8</u>
Total assets	<u>83,464.2</u>
Liabilities and shareholder's equity	
Trade accounts payable	44,099.8
Sundry accounts payable & accrued liabilities	20,481.1
Accrued payroll liabilities	1,762.3
Deferred revenue	2,584.7
Deferred rent	
Deferred inducements	519.0
Derivative liability	(416.9)
Current portion of long -term debt	1,000.0
Total current liabilities	<u>70,029.9</u>
Bank Indebtedness	39,878.9
Long-term debt	1,622.6
Due to shareholder	56,589.7
Total liabilities	<u>168,121.0</u>
Retained earnings (deficit)	(73,677.0)
Contributed surplus	10,000.0
YTD earnings	<u>(20,979.9)</u>
Shareholder's equity	<u>(84,656.8)</u>
Total liabilities and shareholder's equity	<u>83,464.2</u>

Comark Consolidated

For the Period Ending Saturday, November 23, 2024

Report Date: 11/23/2024

	Month To Date 2025 Actual	Year To Date 2025 Actual
	\$ 000	\$ 000
NUMBER OF STORES	260.	260.
TOTAL SQUARE FOOTAGE	795,462.	795,462.
TOTAL NET SALES	14,448.9	130,708.3
GROSS PROFIT		
Sales	14,448.9	130,708.3
Cost of goods sold	(6,834.4)	(58,386.9)
Markdown reversal	14,941.3	123,093.0
Original mark up	22,555.8	195,414.4
Mark downs	14,941.3	123,093.0
Buyer's calculated profit	7,614.5	72,321.4
Net delivery	(294.6)	(3,570.7)
Net Loyalty Program	244.0	477.4
Inventory valuation adjustment	284.3	1,930.7
TOTAL GROSS PROFIT	7,848.2	71,158.8
STORE EXPENSES		
Salaries and benefits	2,776.1	27,137.5
Area Supervision	155.0	1,545.1
Other selling	266.5	1,739.2
Rent	1,857.8	16,612.1
Depreciation	341.3	2,680.5
Maintenance & other occupancy	711.5	6,298.7
Local taxes	267.4	2,375.9
Marketing	294.2	2,006.7
Visual	180.8	1,613.9
Transportation	256.1	2,233.5
Stock losses	77.9	366.3
Credit and payment handling	263.4	2,020.1
Other revenue	.0	(23.2)
TOTAL STORE EXPENSES	7,447.9	66,606.3
STORE CONTRIBUTION	400.3	4,552.5
Add: depreciation and amortization	341.3	2,680.5
Add: straight line rent	-	-
Add: tenant allowance amortization	(17.7)	(177.4)
STORE CASH FLOWS	723.8	7,055.6
TOTAL DIVISIONAL OVERHEADS	1,035.3	7,834.3
TOTAL DIVISIONAL EXPENSES	8,483.2	74,440.5
DIVISIONAL EBIT	(635.0)	(3,281.8)
Add: depreciation and amortization	376.6	3,043.3
DIVISIONAL EBITDA	(258.4)	(238.5)
Add: non-recurring	-	(1,432.8)
DIVISIONAL ADJUSTED EBITDA	(258.4)	(1,671.3)
TOTAL CORPORATE OVERHEADS	1,617.2	15,035.4
TOTAL EXPENSES	10,100.4	89,475.9
EBIT	(2,252.2)	(18,317.1)
Add: depreciation and amortization	436.6	3,656.1
EBITDA	(1,815.7)	(14,661.0)
Add: non-recurring	-	(1,432.8)
ADJUSTED EBITDA	(1,815.7)	(16,093.8)
Depreciation and amortization - total	436.6	3,656.1
Non-recurring - total	-	(1,432.8)
Management fees	20.8	187.5
Interest	248.4	2,412.4
Non-operating	353.3	62.9
Income tax expense/recovery	-	-
NET INCOME	(2,874.8)	(20,979.9)
NET INCOME PER TB	(2,874.8)	(20,979.9)

This is Exhibit “C” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

AMENDED AND RESTATED

CREDIT AGREEMENT

dated as of

September 9, 2024

among

COMARK HOLDINGS INC.

as Borrower

THE OTHER CREDIT PARTIES FROM TIME TO TIME PARTY HERETO

as Guarantors

and

THE LENDERS FROM TIME TO TIME PARTIES HERETO

as Lenders

and

CANADIAN IMPERIAL BANK OF COMMERCE

as Agent, Lead Arranger and Sole Bookrunner

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AMENDED AND RESTATED CREDIT AGREEMENT

THIS AMENDED AND RESTATED CREDIT AGREEMENT is dated as of September 6, 2024 and is entered into among Comark Holdings Inc., as Borrower, the other Credit Parties from time to time party hereto as Guarantors, the Lenders from time to time parties hereto, as Lenders, and Canadian Imperial Bank of Commerce, as Agent, Lead Arranger and Sole Bookrunner.

RECITALS

- A. The Credit Parties, the Agent and the Lenders are parties to the Existing Credit Agreement.
- B. The parties to the Existing Credit Agreement wish to amend and restate the Existing Credit Agreement in its entirety in accordance with the terms and conditions in this Agreement.

NOW THEREFORE, in consideration of the mutual conditions and agreements set forth in this Agreement and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1 DEFINITIONS

1.1 Defined Terms.

As used in this Agreement, the following terms have the meanings specified below:

“2023 Capital Contribution” means the Net Cash Proceeds received by the Borrower from 938 by way of advances made to the Borrower in January and February, 2023 in an aggregate amount of \$10,000,000, together with any further Net Cash Proceeds, to a maximum additional aggregate amount of up to \$13,000,000, which may be advanced by 938 to the Borrower during the Fiscal Year ending February, 2024, all of which advances shall constitute Sponsor Subordinated Debt for the purposes of this agreement.

“2024 Capital Contribution” means the Net Cash Proceeds received by the Borrower from 938 or another Affiliate of the Sponsor by way of advances made (directly or indirectly) to the Borrower from and after January 1, 2024 in an aggregate amount not less than \$10,000,000, together with any further Net Cash Proceeds, all of which advances shall constitute Sponsor Subordinated Debt for the purposes of this agreement.

“938” means 9383921 Canada Inc., a corporation existing under the laws of Canada and the sole holder of 100% of the issued and outstanding Equity Securities of the Borrower at the Restatement Date.

“938 Guarantee” means the guarantee granted by 938 to the Agent, as agent for the Lenders, dated as of the Initial Effective Date and in form and substance satisfactory to the Agent, guaranteeing the payment and performance of the Obligations under the Term Credit, under which recourse is limited to the pledged Equity Securities of the Borrower and \$2,500,000 pledged cash collateral.

“938 Shareholders” means, collectively, 9383158 Canada Inc., 9383140 Canada Inc. and 4158997 Canada Inc., being all of the shareholders of 938 at the date of this Agreement, and **“938 Shareholder”** means any one of them.

“Acceptable Bailee Letter” means, in respect of each bailee, a bailee letter substantially in the form of Exhibit D or otherwise satisfactory to the Agent in its Permitted Discretion executed by the relevant bailee.

“Acceptable Landlord Waiver” means, in respect of any given premises, a landlord waiver substantially in the form of Exhibit C or otherwise satisfactory to the Agent in its Permitted Discretion executed by the landlord of the relevant premises.

“Accounts” means, in respect of each Credit Party, all of such Credit Party’s now existing and future: (a) accounts (as defined in the PPSA), all “claims” for purposes of the *Civil Code of Quebec*, and any and all other receivables (whether or not specifically listed on schedules furnished to the Agent), including all accounts created by, or arising from, all of such Credit Party’s sales, leases, loans, rentals of goods or renditions of services to its customers, including those accounts arising under any of such Credit Party’s trade names or styles, or through any of such Credit Party’s divisions; (b) any and all instruments, documents, bills of exchange, notes or any other writing that evidences a monetary obligation and chattel paper (including electronic chattel paper) (all as defined in the PPSA); (c) unpaid seller’s or lessor’s rights (including rescission, replevin, reclamation, repossession and stoppage in transit) relating to the foregoing or arising therefrom; (d) rights to any goods represented by any of the foregoing, including rights to returned, reclaimed or repossessed goods; (e) reserves and credit balances arising in connection with or pursuant hereto; (f) guarantees, indemnification rights, supporting obligations, payment intangibles, tax refunds and letter of credit rights; (g) insurance policies or rights relating to any of the foregoing; (h) intangibles pertaining to any and all of the foregoing (including all rights to payment, including those arising in connection with bank and non-bank credit cards), and including books and records and any electronic media and software relating thereto; (i) notes, deposits or property of borrowers or other account debtors securing the obligations of any such borrowers or other account debtors to such Credit Party; (j) cash and non cash proceeds (as defined in the PPSA) of any and all of the foregoing; and (k) all monies and claims for monies now or hereafter due and payable in connection with any and all of the foregoing or otherwise

“Acquisition” means any transaction, or any series of related transactions, consummated after the Restatement Date, by which any Credit Party, directly or indirectly, by means of a take-over bid, tender offer, amalgamation, merger, purchase of assets or otherwise (a) acquires any business or all or substantially all of the assets of any Person engaged in any business, (b) acquires control of securities of a Person engaged in a business representing more than 50% of the ordinary voting power for the election of directors or other governing position if the business affairs of such Person are managed by a board of directors or other governing body, (c) acquires control of more than 50% of the ownership interest in any Person engaged in any business that is not managed by a board of directors or other governing body, or (d) otherwise acquires Control of a Person engaged in a business.

“Adjusted Daily Compounded CORRA” means, for purposes of any calculation, the rate per annum equal to (a) Daily Compounded CORRA for such calculation plus (b) the Daily Compounded CORRA Adjustment; provided that if Adjusted Daily Compounded CORRA as so determined shall be less than the Floor, then Adjusted Daily Compounded CORRA shall be deemed to be the Floor.

“Adjusted Term CORRA” means, for purposes of any calculation, the rate per annum equal to (a) Term CORRA for such calculation plus (b) the Term CORRA Adjustment; provided that if Adjusted Term CORRA as so determined shall ever be less than the Floor, then Adjusted Term CORRA shall be deemed to be the Floor.

“Adjusted Tangible Net Worth” means, for the Credit Parties on a consolidated basis, the excess of total consolidated assets over total consolidated liabilities, as determined in accordance with GAAP on a consistent basis, provided, however, that (a) the determination of total consolidated assets

shall exclude (i) all goodwill, organizational expenses, research and development expenses, trade marks, trade mark applications, trade names, copyrights, patents, patent applications, licenses and rights in any thereof, and other similar intangibles, (ii) all prepaid expenses, deferred charges or unamortized debt discount and expense, (iii) all reserves carried and not deducted from consolidated assets, (iv) Equity Securities of, obligations or other securities of, or capital contributions to, or investments in, any Subsidiary, (v) securities which are not readily marketable, (vi) cash held in a sinking fund or other analogous fund established for the purpose of redemption, retirement or prepayment of Equity Securities or Indebtedness, (vii) any write-up in the book value of any asset resulting from a revaluation thereof after the acquisition thereof by the Borrower or any Credit Party, as the case may be, and (viii) any items not included in clauses (i) through (vii) above which are treated as intangibles under GAAP and (b) the determination of total consolidated liabilities shall exclude Sponsor Subordinated Debt that is subordinated, postponed, and subject to standstill provisions regarding the enforcement of any security held in respect thereof, all pursuant to a subordination, postponement and standstill agreement in a form and substance satisfactory to the Agent.

“Adjusted Term SOFR” means, for purposes of any calculation, the rate per annum equal to:

- (a) Term SOFR for such calculation; plus
- (b) the Term SOFR Adjustment;

provided that if Adjusted Term SOFR as so determined is less than the Floor then Adjusted Term SOFR shall be deemed to be the Floor.

“Administrative Management Fee” has the meaning ascribed thereto in the Fee Letter.

“Administrative Questionnaire” means an administrative questionnaire in a form supplied by the Agent.

“Affiliate” means, when used with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. For purposes of this definition, the Agent and the Lenders nor any of their Affiliates shall be deemed to be an Affiliate of a Credit Party solely by reason of the their Lien in or ownership of or right to vote any Indebtedness or Equity Securities of such Credit Party.

“Affiliated Warehouse Locations” means, collectively, each of the warehouse or distribution centres leased by any of the Credit Parties from a landlord who is an Affiliate of any Credit Party and for which an Acceptable Landlord Waiver has been delivered.

“Agent” means CIBC, in its capacity as administrative agent for the Lenders hereunder, or any successor Agent appointed pursuant to Section 8.9.

“Agreement” means this credit agreement and the schedules and exhibits hereto and any amendments, restatements, supplements or other modifications to this credit agreement or the schedules or exhibits made at any time and from time to time.

“Amalgamation” means the amalgamation between 12132958 Canada Ltd. and Comark Target to form a corporation under the *Canada Business Corporations Act* pursuant to the terms and conditions of the Comark CCAA Order.

“Anti-Corruption Laws” means all laws, rules, and regulations of any jurisdiction applicable to the Credit Parties and their Affiliates from time to time concerning or relating to bribery or corruption, including the *Corruption of Foreign Public Officials Act* (Canada).

“Applicable Law” means all federal, provincial, municipal, foreign and international statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, including general principles of common and civil law and equity, and all policies, practices and guidelines of any Governmental Authority having the force of law and legally binding on the Person referred to in the context in which such word is used (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority).

“Applicable Margin” means, with respect to any Loan, the applicable rate per annum, expressed as a percentage, set forth in the relevant column of the table below corresponding to the appropriate type of Loan:

	Daily Compounded CORRA Loan, Term CORRA Loan or SOFR Loan Applicable Margin	Canadian Prime Loan or Base Rate Loan Applicable Margin
Revolving Loan	3.00%	1.50%
Term Loan	4.50%	3.00%
BCAP Loan	3.50% (CORRA Loan)	2.00% (Canadian Prime Loan only)

provided however, following the Minimum EBITDA Achievement Date, the rates set out in the following table shall apply:

	Daily Compounded CORRA Loan, Term CORRA Loan or SOFR Loan Applicable Margin	Canadian Prime Loan or Base Rate Loan Applicable Margin
Revolving Loan	2.25%	0.75%
Term Loan	3.75%	2.25%
BCAP Loan	2.75% (CORRA Loan)	1.25% (Canadian Prime Loan only)

“Applicable Percentage” means with respect to any Lender, the percentage of the total Commitments represented by such Lender’s Commitment. If any Commitments have terminated or expired, the Applicable Percentages in respect of the terminated or expired Commitments shall be determined based upon the relevant Commitments most recently in effect (*i.e.*, prior to their termination or expiry), giving effect to any assignments.

“Asset Sale” means any sale, lease, license, transfer, assignment or other disposition (including any casualty, expropriation or condemnation) by any Credit Party of all or any portion of its business, assets, rights, revenues or property, real, personal or mixed, tangible or intangible, whether in one transaction or a series of transactions.

“Assignment and Assumption” means an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.4), and accepted by the Agent, in the form of Exhibit E or any other form approved by the Agent.

“Authorization” means, with respect to any Person, any authorization, order, permit, approval, grant, licence, consent, right, franchise, privilege, certificate, judgment, writ, injunction, award, determination, direction, decree, by-law, rule or regulation of any Governmental Authority having jurisdiction over such Person, whether or not having the force of Law.

“Availability Reserves” means, as of any date of determination and without duplication of any other Availability Reserves or risks, matters or items that are otherwise addressed or excluded through eligibility criteria, and without duplication of any of the factors taken into account in determining the value of any item or items of inventory or Accounts for purposes of determining the Borrowing Base, such amounts or reserves as the Agent may from time to time establish and revise in its Permitted Discretion (in accordance with and subject to the limitations of Section 2.20) reducing the Borrowing Base which would otherwise be available to the Borrower under the lending formulas provided for herein (a) to reflect criteria, events, conditions, contingencies or risks which, as determined by the Agent in its Permitted Discretion (in accordance with and subject to the limitations of Section 2.21), adversely affect (i) any component of the Borrowing Base or its value, (ii) the assets, business, or operations of the Credit Parties, or (iii) the security interests and other rights of the Agent in the Collateral (including the enforceability, perfection and priority thereof, or the realization thereon), or (b) to reflect the Agent’s belief established in its Permitted Discretion and on reasonable and identified grounds that any collateral report or financial information furnished by or on behalf of the Borrower to the Agent is reasonably thought to be incomplete, inaccurate or misleading, or (c) in respect of any state of facts which the Agent determines constitutes a Default or an Event of Default. Without limiting, but subject to, the foregoing, the Agent, in its Permitted Discretion, may establish and/or increase Availability Reserves (but without duplication as aforesaid) in respect of:

(a)

- (i) rental payments or similar charges for any of the leased premises of any Credit Party or other locations at which Inventory having a fair market value in excess of \$50,000 is located and which are not owned in fee simple by a Credit Party and for which the relevant Credit Party has not delivered to the Agent a landlord’s waiver or bailee’s letter substantially in the form attached hereto as Exhibits C and D, respectively; plus
- (ii) Rent Reserves for each leased premises at which Collateral is located, unless an Acceptable Landlord Waiver has been obtained for the relevant leased premises; plus
- (iii) any other fees or charges owing by any Credit Party to any applicable warehousemen or third party processor (all as determined by the Agent in its reasonable business judgement),

all provided that, notwithstanding the foregoing,

- (iv) none of items (i) through (iii) of this clause (a) shall apply in respect of and no Availability Reserve shall be imposed on account thereof in respect of any Third Party Retail Location or Affiliated Warehouse Location; and
- (v) any Availability Reserve (which is by its nature, premises-specific or location-specific) established in accordance herewith for any such premises which is not a Third Party Retail Location or an Affiliated Warehouse Location shall not exceed the amount advanced against Collateral consisting of Inventory located at such premises;

(b) any reserve established by the Agent in its Permitted Discretion on account of statutory claims, deemed trusts, or inventory subject to rights of suppliers under Section 81.1 of the BIA (generally known as the “30-day goods” rule) or similar rights of reclamation under Section 81.2 of the BIA, or under any other Applicable Law, in each case, where such claims, trusts or rights would rank or be reasonably expected to rank *pari passu* with or in priority to the Liens in favour of the Agent under the Security Documents;

(c) liabilities of any Credit Party to the applicable account financial institution under any Blocked Account Agreement;

(d) Priority Payable Reserves;

(e) Cash Management Reserves;

(f) Bank Product Reserves;

(g) royalties payable to Persons who are not Credit Parties in respect of licensed merchandise forming part of the Collateral;

(h) Gift Card Reserves;

(i) such other reserves as the Agent may at any time or times deem necessary in its Permitted Discretion (in accordance with and subject to the limitations of Section 2.21).

“Bank Act Security” shall mean any security or related documents or instruments delivered pursuant to Section 4.1(d)(vi).

“Bank Product Reserves” means such reserves as the Agent may from time to time determine in its Permitted Discretion as being appropriate to reflect and commensurate in amount to the liabilities and obligations of the Credit Parties with respect to Bank Products then provided or outstanding; provided that in the event that any counterparty to a Swap Transaction requires that the Credit Parties provide cash collateral to secure such Swap Transaction, the amount of the Bank Product Reserve imposed by the Agent with respect to such Swap Transaction shall take into consideration the amount of such cash collateral.

“Bank Products” means any services or facilities provided to any Credit Party by any Lender or any of its Affiliates on account of (a) each Swap Transaction that is entered into after the Initial Effective Date with any counterparty that is a Credit Party at the time such Swap Transaction is entered into, (b) leasing (but only to the extent that the Borrower and the Credit Party furnishing such lease notify the Agent in writing that such leases are to be deemed Bank Products hereunder), and (c) factoring arrangements, but excluding Cash Management Services.

“Bank Products Obligations” means obligations of any Credit Party to the Agent or a Lender or any of its Affiliates in respect of any Bank Products.

“Base Rate” means, on any day, the annual rate of interest equal to the greater of (i) the annual rate of interest announced from time to time by CIBC and in effect as its base rate at its principal office in Toronto, Ontario on such day for determining interest rates on U.S. Dollar-denominated commercial loans made in Canada, and (ii) the Federal Funds Rate plus 1.00%; provided that (i) the Base Rate shall be increased as required to ensure that at no time it is less than Adjusted Term SOFR at such time (based upon a one-month Interest Period) plus 1.00%, and (ii) and if the Base Rate as so determined is less than the Floor then the Base Rate shall be deemed to be the Floor.

“Base Rate Borrowing” means a Borrowing comprised of one or more Base Rate Loans.

“Base Rate Loan” means a Loan denominated in U.S. Dollars made by the Lenders to the Borrower hereunder pursuant to a drawdown, rollover or conversion of a Loan on which interest is payable upon the Base Rate.

“BCAP Availability Period” means the period commencing with the Initial Effective Date and ending on the EDC BCAP Guarantee Expiry Date.

“BCAP Facility” means the revolving credit facility established by CIBC for the Borrower in the maximum aggregate principal amount of not greater than the BCAP Maximum Amount under and in connection with the EDC BCAP Program.

“BCAP Loan” means a Loan made by CIBC to the Borrower pursuant to Section 2.1(c).

“BCAP Maximum Amount” means six million two hundred and fifty thousand Canadian Dollars (\$6,250,000).

“BIA” means the *Bankruptcy and Insolvency Act* (Canada), as amended from time to time (or any successor statute).

“Blocked Account Agreement” has the meaning set out in Section 2.16(d).

“Blocked Accounts” has the meaning set out in Section 2.16(d).

“BootleggerCo” means Bootlegger Clothing Inc., a corporation existing under the *Canada Business Corporations Act*.

“Borrower” means Comark Holdings Inc., a corporation existing under the *Canada Business Corporations Act* and resulting from the amalgamation of 12132958 Canada Ltd. and Comark Target.

“Borrower’s Knowledge” means the actual knowledge of an officer of the Borrower, reasonable inquiry having been made.

“Borrowing” means any avilment of the Credit, which includes a Loan and the issuance of a Letter of Credit in accordance with Section 2.17, the entry into an F/X Contract in accordance with Section 2.18, and a Borrowing includes a rollover or conversion of any outstanding Loan and the provision of any Loan as required for the Agent to honour any obligations pursuant to any Letter of Credit or F/X Contract.

“Borrowing Base” means, at any time, the lesser of (A) the Line Cap, and (B) an amount (which may not be less than zero) equal to the sum of:

- (i) 90% of the aggregate amount of all Eligible Credit Card Accounts,
- (ii) plus, the lesser of (A) 85% of the lower of cost or fair market value of all Eligible Inventory, and (B) 90% of the appraised Net Orderly Liquidation Value of all Eligible Inventory (to be increased to in accordance with Section 1.13), provided that in each case, the maximum aggregate amount attributed to Eligible In-Transit Inventory shall not exceed \$ \$10,000,000, other than during the fiscal months of August, September and October of any such Fiscal Year, during which the Eligible In-Transit Inventory shall not exceed \$17,500,000,

(iii) minus, during the period commencing on the Restatement Date and ending on the FCCR Implementation Date only, the Borrowing Base Availability Block, and

(iv) minus, an amount equal to all Availability Reserves.

“Borrowing Base Availability Block” means an amount equal to the lesser of (i) 10% of the Borrowing Base (calculated without application of paragraph (iii) of the definition thereof) and (ii) 10% of the maximum aggregate principal amount of the Revolving Credit.

“Borrowing Base Report” means the report of the Borrower concerning the amount of the Borrowing Base, to be delivered pursuant to Section 5.1, substantially in the form attached as Exhibit A.

“Borrowing Request” means a request by the Borrower for a Borrowing substantially in the form of Exhibit B.

“Business Day” means any day that is not (a) a Saturday, Sunday or holiday (as defined in the *Interpretation Act* (Canada)) in Toronto, Ontario, (b) a day on which commercial banks are permitted to be closed in Vancouver, British Columbia or (c) in the case of any U.S. Dollar-denominated Borrowing, any other statutory holiday in New York, New York; provided that, in the case of a SOFR Borrowing, a “Business Day” shall exclude any day that is not a U.S. Government Securities Business Day.

“Canadian Available Tenor” means, as of any date of determination and with respect to the then-current Canadian Benchmark, as applicable, (x) if such Canadian Benchmark is a term rate, any tenor for such Canadian Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Canadian Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Canadian Benchmark pursuant to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Canadian Benchmark that is then-removed from the definition of “Interest Period” pursuant to Section 2.11(h)(iv).

“Canadian Benchmark” means, initially, the Term CORRA Reference Rate or Daily Compounded CORRA, as the case may be; provided that if a Benchmark Transition Event has occurred with respect to the Term CORRA Reference Rate, Daily Compounded CORRA, or the then-current Benchmark, then **“Canadian Benchmark”** means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.11(h)(i).

“Canadian Benchmark Replacement” means, with respect to any Canadian Benchmark Transition Event,

(a) where a Canadian Benchmark Transition Event has occurred with respect to Term CORRA Reference Rate, Daily Compounded CORRA; and;

(b) where a Canadian Benchmark Transition Event has occurred with respect to a Canadian Benchmark other than the Term CORRA Reference Rate, the sum of: (i) the alternate benchmark rate that has been selected by the Agent and the Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Canadian Relevant Governmental Body or (B) any evolving or then-prevailing

market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Canadian Dollar-denominated syndicated credit facilities and (ii) the related Canadian Benchmark Replacement Adjustment.

If the Canadian Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Canadian Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“Canadian Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Canadian Benchmark with an Unadjusted Canadian Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Canadian Benchmark with the applicable Unadjusted Canadian Benchmark Replacement by the Canadian Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Canadian Benchmark with the applicable Unadjusted Canadian Benchmark Replacement for Canadian Dollar-denominated syndicated credit facilities at such time.

“Canadian Benchmark Replacement Conforming Changes” means, with respect to the use or administration of a Canadian Benchmark or the use, administration, adoption or implementation of any Canadian Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Canadian Prime Rate,” the definition of “Business Day,” the definition of “Interest Period” or any similar or analogous definition (or the addition of a concept of “interest period”), timing and frequency of determining rates and making payments of interest, timing of Borrowing Requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 2.11 and other technical, administrative or operational matters) that the Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Agent in a manner substantially consistent with market practice (or, if the Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“Canadian Benchmark Replacement Date” means the earliest to occur of the following events with respect to the then-current Canadian Benchmark:

(a) in the case of clause (a) or (b) of the definition of “Canadian Benchmark Transition Event,” the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Canadian Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Canadian Available Tenors of such Canadian Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of “Canadian Benchmark Transition Event,” the first date on which such Canadian Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Canadian Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication

referenced in such clause (c) and even if any Canadian Available Tenor of such Canadian Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the “Canadian Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Canadian Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Canadian Available Tenors of such Canadian Benchmark (or the published component used in the calculation thereof).

“Canadian Benchmark Transition Event” means the occurrence of one or more of the following events with respect to the then-current Canadian Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Canadian Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Canadian Available Tenors of such Canadian Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Canadian Available Tenor of such Canadian Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Canadian Benchmark (or the published component used in the calculation thereof), the Bank of Canada, an insolvency official with jurisdiction over the administrator for such Canadian Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Canadian Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Canadian Benchmark (or such component), which states that the administrator of such Canadian Benchmark (or such component) has ceased or will cease to provide all Canadian Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Canadian Available Tenor of such Canadian Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Canadian Benchmark (or the published component used in the calculation thereof) announcing that all Canadian Available Tenors of such Canadian Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, a “Canadian Benchmark Transition Event” will be deemed to have occurred with respect to any Canadian Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Canadian Available Tenor of such Canadian Benchmark (or the published component used in the calculation thereof).

“Canadian Benchmark Unavailability Period” means, the period (if any) (a) beginning at the time that a Canadian Benchmark Replacement Date has occurred if, at such time, no Canadian Benchmark Replacement has replaced the then-current Canadian Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.11(h) and (b) ending at the time that a Canadian Benchmark Replacement has replaced the then-current Canadian Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.11(h).

“Canadian Benefit Plan” means any employee benefit plan maintained or contributed to by a Credit Party that is not a Canadian Pension Plan or a Canadian MEPP and which is primarily for the benefit of the employees or former employees of a Credit Party employed in Canada who participate or are eligible to participate, including all profit sharing, incentive compensation, savings, supplemental retirement, retiring allowance, severance, deferred compensation, welfare, bonus, supplementary

unemployment benefit plans or arrangements and all life, health, dental and disability plans and arrangements primarily for the benefit of such employees.

“Canadian Dollars”, “Dollars”, “Cdn.\$” and “\$” refer to lawful money of Canada.

“Canadian \$ Equivalent” means, on any day, the amount of Canadian Dollars that the Agent could purchase, in accordance with its normal practice, with a specified amount of another currency based on the spot rate at which Canadian Dollars are offered at the start of such day by CIBC in Toronto, Ontario.

“Canadian MEPP” means any registered pension plan to which a Credit Party contributes (or to which there is or may be an obligation to contribute by a Credit Party) or has made contributions on behalf of its employees or former employees and which is required to be registered under Canadian provincial or federal pension benefits standards legislation and that meets the definition of multi-employer pension plan (or equivalent term) as defined under such legislation.

“Canadian Pension Plan” means any pension plan to which a Credit Party contributes (or to which there is or may be an obligation to contribute by a Credit Party) or has made contributions on behalf of its employees and which is required to be registered under Canadian provincial or federal pension benefits standards legislation, other than a Canadian MEPP.

“Canadian Pension Plan Termination Event” means (i) the giving of notice by any Governmental Authority of its intentions to terminate or order the termination or wind-up of, in full or in part, any Canadian Pension Plan, (ii) any Credit Party declares or gives notice of intention to declare a wind up or termination of a Canadian Pension Plan, in full or in part, or (iii) any of the Canadian Pension Plans individually or in the aggregate have an unfunded actuarial liability or solvency deficiency (within the meaning of Applicable Laws) that exceeds \$1,000,000.

“Canadian Prime Borrowing” means a Borrowing comprised of one or more Canadian Prime Loans.

“Canadian Prime Loan” means a Loan denominated in Canadian Dollars made by the Lenders to the Borrower hereunder pursuant to a drawdown, rollover or conversion of a Loan which bears interest at a rate based upon the Canadian Prime Rate.

“Canadian Prime Rate” means, the rate of interest equal to the greater of (i) the annual rate of interest publicly announced from time to time by CIBC as its reference rate of interest for loans made in Canadian Dollars to Canadian customers and designated as its “prime” rate, and (ii) Adjusted Term CORRA for a one-month tenor plus 1.00%. The Canadian Prime Rate is a rate set by CIBC based upon various factors including CIBC’s costs and desired return, general economic conditions and other factors and is used as a reference point for pricing some loans. However, CIBC may price loans at, above or below such announced rate. Notwithstanding the foregoing, if the Canadian Prime Rate is less than zero, it shall be deemed to be zero.

“Canadian Relevant Governmental Body” means the Bank of Canada, or a committee officially endorsed or convened by the Bank of Canada, or any successor thereto.

“Capital Expenditures” means all payments due or accruing due (whether or not paid) during a Fiscal Year in respect of the cost (including expenditures on materials, contract labour and direct labour, but excluding expenditures properly chargeable to repairs and maintenance in accordance with GAAP) of any fixed asset or improvement, or replacement, substitution, or addition thereto, which have a useful life of more than one (1) year, including, without limitation, those arising in connection

with the direct or indirect acquisition of such assets by way of increased product or service charges or offset items or in connection with Capital Leases.

“Capital Lease” means any lease of Property that, in accordance with GAAP, is required to be capitalized on the consolidated balance sheet of the Credit Parties.

“Capital Lease Obligations” of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as Capital Leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

“Cash Management Obligations” means obligations of any Credit Party to the Agent or a Lender in respect of any Cash Management Services.

“Cash Management Provider” means any Lender in its capacity as a provider of Cash Management Services. For the avoidance of doubt, a Person that ceases to be a Lender shall cease to be a Cash Management Provider.

“Cash Management Reserves” means such reserves as the Agent, from time to time, determines in its Permitted Discretion as being appropriate to reflect the reasonably anticipated liabilities and obligations of the Credit Parties with respect to Cash Management Services then provided or outstanding.

“Cash Management Services” means any one or more of the following types of services or facilities provided to any Credit Party by a Lender or any of its Affiliates: (a) ACH transactions, (b) cash management services, including controlled disbursement services, treasury, depository, overdraft, and electronic funds transfer services, (c) foreign exchange facilities, (d) credit card processing services, (e) credit or debit cards, and (f) purchase cards (but only to the extent that, prior to the occurrence and continuance of any Default or Event of Default, the Borrower and the Credit Party issuing such purchase cards notify the Agent in writing that such purchase cards are to be deemed Cash Management Services hereunder).

“Cash Proceeds” means with respect to any Asset Sale or casualty loss, cash, cash equivalents or marketable securities received from or on account of such Asset Sale or loss, including any insurance or condemnation proceeds and proceeds received by way of deferred payment pursuant to a note receivable or otherwise, but in such case only to the extent actually received by the applicable Credit Party in cash.

“CCAA” means the *Companies’ Creditors Arrangement Act* (Canada).

“Change in Control” means any transaction or event (including, without limitation, an issuance, sale or exchange of Equity Securities, a merger or consolidation, or a dissolution or liquidation) occurring on or after the date hereof (whether or not approved by the board of directors of the Borrower) as a direct or indirect result of which: (a) Sponsor, Stern, and/or one or more Affiliates of Sponsor or Stern collectively fail to beneficially own, directly or indirectly, at least 51% of the economic and voting interests of all Equity Securities then outstanding of the Borrower; or (b) the Borrower fails to beneficially own, directly or indirectly, 100% of the economic and voting interests of all Equity Securities then outstanding of its Subsidiaries.

“Change in Law” means (i) the adoption of any new Applicable Law after the date of this Agreement, (ii) any change in any existing Applicable Law or in the interpretation or application thereof by any Governmental Authority after the date of this Agreement, or (iii) compliance by any Lender or

the Issuing Bank (or, for purposes of Section 2.11(b), by any lending office of such Lender or Issuing Bank or by such Lender's or such Issuing Bank's holding company, if any) with any request, guideline or directive (whether or not having the force of law, but in the case of a request, guideline or directive not having the force of law, being a request, guideline or directive with which persons customarily comply) of any Governmental Authority made or issued after the date of this Agreement.

"CIBC" means Canadian Imperial Bank of Commerce and its successors.

"Class", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are the Revolving Loans, the Term Loan, or the BCAP Loans and, when used in reference to any Credit, refers to whether such Commitment is a Revolving Credit, Term Credit or BCAP Facility.

"cleoCo" means cleo fashions Inc., a corporation existing under the *Canada Business Corporations Act*.

"Collateral" means the property described in and subject to the Liens, privileges, priorities and security interests purported to be created by any Security Document.

"Comark CCAA Order" means the sales approval and vesting order pronounced by the Ontario Superior Court of Justice on July 13, 2020 pursuant to the Comark CCAA Proceedings approving, *inter alia*, the Purchase Agreement and the transactions contemplated thereunder.

"Comark CCAA Proceedings" means the proceedings under the CCAA with Court File No. CV-20-00642013-00CL initiated by Comark Target and each of the Operating Subsidiaries on June 3, 2020 pursuant to the Initial Order pronounced by the Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice.

"Comark Target" means Comark Holdings Inc., a corporation existing under the *Canada Business Corporations Act* under incorporation number 1182028-1.

"Comark Target Credit Agreement" means the credit agreement dated as of August 20, 2015 originally made among 9371427 Canada Inc. (a predecessor of Comark Target), as borrower, the other loan parties from time to time party thereto, and CIBC, as lender, as amended, restated, supplemented, or otherwise modified from time to time.

"Commitment" means, with respect to each Lender, the Revolving Commitment or Term Commitment of such Lender and the BCAP Facility.

"Consolidated Net Income" means, for any period, and without duplication, the net income of the Credit Parties on a consolidated basis; provided, however, that Consolidated Net Income shall not include or take into account:

- (i) the net income (or net loss) of any other Person accrued prior to the date it becomes a Subsidiary of, or is merged into or consolidated with, the Person whose Consolidated Net Income is being determined or a Subsidiary of such Person;
- (ii) the net income (or net loss) of any other Person in which the Person whose Consolidated Net Income is being determined or any Subsidiary of such Person has an ownership interest that is less than 100%, except, in the case of net income, to the extent that any such income has actually been received

by such Person or such Subsidiary in the form of cash dividends or similar distributions;

- (iii) any restoration of any contingency reserve not in the ordinary course of business, except to the extent that provision for such reserve was made out of income during such period;
- (iv) any net gains or losses on the sale or other disposition, not in the ordinary course of business, of any assets, provided that there shall also be excluded any related charges for taxes thereon and expenses incurred in connection therewith;
- (v) extraordinary or nonrecurring gains (including those arising from collection of the proceeds under any insurance policy in respect of damage to or loss of any tangible Collateral where the proceeds received exceed the cost of the applicable Collateral);
- (vi) any other non-cash item as approved by the Agent; and
- (vii) the effect of a change in GAAP.

“Control” means, in respect of a particular Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ability to exercise voting power, by contract or otherwise. **“Controlling”** and **“Controlled”** have meanings correlative thereto.

“CORRA” means the Canadian Overnight Repo Rate Average administered and published by the Bank of Canada (or any successor administrator).

“CORRA Borrowings” means Term CORRA Borrowings and Daily Compounded CORRA Borrowings.

“CORRA Loans” means Term CORRA Loans and Daily Compounded CORRA Loans.

“Cover” means, at any time, an amount equal to 105% of the aggregate amount of Letter of Credit Exposure and Derivatives Exposure at such time and required to be paid by the Borrower to the Agent in accordance with Section 2.9 and retained by the Agent in a collateral account maintained by the Agent at its Payment Office and collaterally assigned to the Agent as security until such time as the applicable Letters of Credit or F/X Contracts shall have expired or matured and Reimbursement Obligations, if any, with respect thereto shall have been fully satisfied; provided that if any such Reimbursement Obligations are not satisfied when due hereunder, the Agent may apply any or all amounts in such collateral account in satisfaction of any or all such Reimbursement Obligations.

“Credit Card Account” means any Account constituting an amount owing to a Credit Party by a Credit Card Issuer or a Credit Payment Processor.

“Credit Card Issuer” means any Person (other than the Borrower or other Credit Party) who issues or whose members issue MasterCard or VISA bank credit or debit cards or other bank credit or debit cards issued through MasterCard International, Inc., Visa, U.S.A., Inc. or Visa International, American Express and *Interac*, and other non-bank credit or debit cards, including, without limitation, credit or debit cards issued by or through American Express Travel Related Services Company, Inc. (with respect to private label credit cards) and other issuers with respect to bank credit or debit cards approved by the Agent in its Permitted Discretion.

“Credit Card Notification” means any notification substantially in the form attached hereto as Exhibit J.

“Credit Payment Processor” means any servicing or processing agent or any factor or financial intermediary which facilitates, services, processes or manages the credit authorization, billing transfer and/or payment procedures with respect to a Credit Party’s sales transactions involving credit card or debit card purchases by customers using credit cards or debit cards issued by any Credit Card Issuer and includes non-card based “e-pay” service providers such as PayPal.

“Credit Party” means the Borrower, each Guarantor and any other Person which is a party to a Loan Document (other than the Agent and the Lenders), but specifically excluding 938, the Sponsor, the Sponsor General Partner and the Sponsor Limited Partnership.

“Credits” means, collectively, the Revolving Credit, the Term Credit, and the BCAP Facility, and **“Credit”** means any of them.

“Cyberattack Insurance Proceeds” means any and all insurance proceeds payable to the Credit Parties under its cyber insurance coverage and arising from the cyberattack suffered by the Credit Parties in 2021.

“Daily Compounded CORRA” means, for any day, CORRA with interest accruing on a compounded daily basis, with the methodology and conventions for this rate (which will include compounding in arrears with a lookback) being established by the Agent in accordance with the methodology and conventions for this rate selected or recommended by the Canadian Relevant Governmental Body for determining compounded CORRA for business loans; provided that if the Agent decides that any such convention is not administratively feasible for the Agent, then the Agent may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published CORRA and a Canadian Benchmark Replacement Date with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA.

“Daily Compounded CORRA Adjustment” means a percentage equal to (i) 0.29547% (29.547 basis points) per annum for a Canadian Available Tenor of one-month’s duration and (ii) 0.32138% (32.138 basis points) per annum for a Canadian Available Tenor of three-months’ duration.

“Daily Compounded CORRA Borrowing” means a Borrowing comprised of Daily Compounded CORRA Loans.

“Daily Compounded CORRA Loan” means a Loan denominated in Canadian Dollars made by the Lenders to the Borrower hereunder pursuant to a drawdown, rollover or conversion of a Loan which bears interest at a rate based upon Adjusted Daily Compounded CORRA.

“DBRS” shall mean Dominion Bond Rating Service Limited, or its successor.

“Debtor Relief Laws” means the BIA, the CCAA, the WURA, the Bankruptcy Code of the United States of America, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of Canada, the United States or other Applicable Law from time to time in effect.

“Default” means any event or condition which constitutes an Event of Default or which, upon notice, lapse of time or both, would, unless cured or waived, become an Event of Default.

“Defaulting Lender” means any Lender (as reasonably determined by the Agent) that (a) has failed to fund any portion of the Loans, participations in Letters of Credit required to be funded by it hereunder within one Business Day of the date required to be funded by it hereunder, or has notified the Agent that it intends not to fund any of the foregoing, (b) has otherwise failed to pay over to the Agent or any other Lender any other amount required to be paid by it hereunder within one Business Day of the date when due, (c) has failed, within three (3) Business Days after request by the Agent, to confirm that it will comply with the terms of this Agreement relating to its Commitments, provided that such Lender shall cease to be a Defaulting Lender under this clause (c) upon the Agent’s receipt of such confirmation, (d) has defaulted under its funding obligations under any other lending commitment with any other Person (other than as a result of a good faith dispute thereunder), or (e) has been declared insolvent by any Governmental Authority pursuant to a court order or become the subject of a bankruptcy or insolvency proceeding, and such proceeding is not dismissed or stayed within 30 days after the commencement thereof.

“Defined Benefit Plan” means a pension plan registered under the ITA which contains a “defined benefit provision”, as such term is defined in subsection 147.1(1) of the ITA.

“Derivatives Exposure” means, at any time, the sum (which cannot be less than zero) of (a) the amount determined by the Agent to be the credit risk associated with all outstanding F/X Contracts and Swap Contracts entered into by any Credit Party, such amount to be determined by the Agent (with consideration given to any determination provided to the Agent by the applicable Lender counterparty), in its discretion, but acting reasonably and in a manner and using methodology consistent with that generally used by the Agent at the time in determining the credit risk associated with similar F/X Contract and Swap Contract transactions with other customers and (b) at any date, the sum of the outstanding obligations then due and payable by any Credit Party under any F/X Contracts and Swap Contracts, after taking into account and setting off against such sum any amounts then owing to any Credit Party under any F/X Contract or Swap Contract. The Derivatives Exposure of all Lenders shall not exceed US\$2,000,000. Any Derivatives Exposure denominated in any currency other than Canadian Dollars shall be the Cdn.\$ Equivalent thereof.

“Deteriorating Lender” means any Defaulting Lender or any Lender as to which (a) the Issuing Bank has a good faith belief that such Lender or its Subsidiary has defaulted in fulfilling its obligations under one or more other syndicated credit facilities, or (b) such Lender or a Person that controls such Lender has been declared insolvent by any Governmental Authority pursuant to a court order or become the subject of a bankruptcy, insolvency or similar proceeding; provided that a Lender shall not be a Deteriorating Lender solely by virtue of the ownership or acquisition by a Governmental Authority of any Equity Securities in such Lender or the Person controlling such Lender.

“Disclosed Matters” means the actions, suits and proceedings and the environmental matters disclosed in Schedule 3.17.

“EBITDA” means, for the Credit Parties on a consolidated basis and for any period, without duplication, an amount equal to the Consolidated Net Income for such period plus, in each case to the extent deducted in determining such Consolidated Net Income, (a) all federal, provincial, state, local and foreign taxes, (b) Interest Expense, (c) depreciation and amortization expense, (d) management fees paid to the Sponsor to the extent permitted hereunder, (e) non-cash amortization of deferred financing fees related to the Transactions; (f) non-cash portion of any hedging losses, (g) proceeds of business interruption insurance received, which proceeds are allocated in respect of the period to which they relate, (h) fees and expenses related to the Transactions not to exceed \$500,000, and (i) losses incurred on the disposition of capital assets; minus, in each case to the extent added in determining such Consolidated Net Income, (j) the non-cash portion of any hedging gains, to the extent added in determining such Consolidated Net Income, (k) gains incurred on the disposition of capital assets, and (l) any Sponsor LP Distributions that are received by any Credit Party and the proceeds

of which are paid to 938 in accordance with Section 6.6(h) and; and provided that (unless otherwise specified herein) the EBITDA and (for the purposes of this definition) the Consolidated Net Income of any Person acquired during such period shall be calculated as though such Person had been acquired on the first day of such period.

“EDC” means Export Development Canada and its successors and assigns.

“EDC BCAP Guarantee” means the guarantee provided by EDC in favour of CIBC guaranteeing certain portions of the BCAP Facility pursuant to and in connection with the EDC BCAP Program.

“EDC BCAP Guarantee Expiry Date” means a date that is the earlier of (i) the date on which the EDC BCAP Guarantee expires and is not renewed or replaced by EDC and (ii) the earlier of (A) the fifth anniversary date of the Initial Effective Date and (B) the Maturity Date.

“EDC BCAP Program” means the “EDC BCAP Guarantee Program” established by EDC for the purposes of assisting Canadian businesses affected by the unexpected economic impacts of the novel coronavirus disease known as “Covid-19”.

“EDC Declaration” means the “Declaration and Acknowledgment” in form and content required under the EDC BCAP Program.

“EDC Guarantee” means the guarantee provided by EDC (i) in favour of CIBC guaranteeing certain portions of the BCAP Facility pursuant to and in connection with the EDC BCAP Program and (ii) in favour of CIBC guaranteeing the obligations under the EDC LC Facility Agreement.

“EDC LC Facility Agreement” means the EDC guaranteed letter of credit facility agreement dated as of the Initial Effective Date between the Borrower, as borrower, and CIBC, as lender.

“EDC LC Guarantee” means the account performance security guarantee provided by EDC in favour of CIBC guaranteeing the obligations under the EDC LC Facility Agreement.

“EDC Waiver” means the “Waiver” in form and content required under the EDC BCAP Program to be delivered by each of the Guarantors.

“Eligible Credit Card Account” means at the time of any determination thereof, each Credit Card Account that satisfies the following criteria at the time of creation and continues to meet the same at the time of such determination: such Credit Card Account (i) has been earned by performance and represents the bona fide amounts due to a Credit Party from a Credit Card Issuer or a Credit Payment Processor, and in each case is originated in the ordinary course of business of such Credit Party, and (ii) in each case is not ineligible for inclusion in the calculation of the Borrowing Base pursuant to any of clauses (1) through (13) below. Without limiting the foregoing, to qualify as an Eligible Credit Card Account, such Credit Card Account shall indicate no Person other than a Credit Party as payee or remittance party. In determining the amount to be so included, the face amount of a Credit Card Account shall be reduced by, without duplication, to the extent not reflected in such face amount, (i) the amount of all accrued and actual fees and charges due to the Credit Card Issuer or Credit Payment Processor, discounts, claims, credits or credits pending, promotional program allowances, price adjustments, finance charges or other allowances (including any amount that a Credit Party is obligated to rebate to a customer, a Credit Card Issuer or a Credit Payment Processor pursuant to the terms of any agreement or understanding) and (ii) the aggregate amount of all cash received in respect of such Credit Card Account but not yet applied by a Credit Party to reduce the amount of such Credit Card Account. Except as otherwise agreed by the Agent in its Permitted Discretion, any Credit Card

Account included within any of the following categories shall not constitute an Eligible Credit Card Account:

- (1) Any Credit Card Account that has been outstanding for more than five (5) Business Days from the date of sale (or for such longer period(s) as may be approved by the Agent in its Permitted Discretion);
- (2) Any Credit Card Account (i) that is not subject to a perfected first-priority Lien in favour of the Agent (other than Permitted Liens), or (ii) with respect to which the applicable Credit Party does not have good and valid title thereto, free and clear of any Lien (other than Permitted Liens);
- (3) Any Credit Card Account to the extent the same is disputed in writing (or by electronic means) or with respect to which a claim, counterclaim, offset or chargeback has been asserted in writing (or by electronic means, and to the extent of such claim, counterclaim, offset or chargeback);
- (4) Any Credit Card Account as to which a Credit Card Issuer or a Credit Payment Processor has the right under certain circumstances to require the applicable Credit Party to repurchase such Credit Card Account from such Credit Card Issuer or Credit Payment Processor (but only to the extent of the repurchase right);
- (5) Any Credit Card Account due from a Credit Card Issuer or a Credit Payment Processor of the applicable credit or debit card which is the subject of any bankruptcy or insolvency proceedings;
- (6) Any Credit Card Account which is not a valid, legally enforceable obligation of the applicable Credit Card Issuer or a Credit Payment Processor with respect thereto;
- (7) Any Credit Card Account which does not conform in all material respects to all representations, warranties or other provisions in the Loan Documents which specifically and expressly relate to Credit Card Accounts;
- (8) Any Credit Card Account that is owed by a Credit Card Issuer or a Credit Payment Processor not located in the United States or Canada (unless otherwise agreed to by the Agent in its Permitted Discretion);
- (9) Any Credit Card Account that (i) does not arise, directly or indirectly, from the sale of goods or the performance of services by the applicable Credit Party in the ordinary course of its business, and (ii) as to which the applicable Credit Party is not able to bring suit or otherwise enforce its remedies against the Credit Card Issuer or Credit Payment Processor through judicial process;
- (10) Any Credit Card Account in respect of which the applicable Credit Party's right to receive payment is (i) not absolute or (ii) is contingent upon the fulfillment of any condition beyond the control of the applicable Credit Party;
- (11) Any Credit Card Account that is payable in any currency other than U.S. Dollars or Canadian Dollars;
- (12) Any Credit Card Account that is not subject to a Credit Card Notification; or
- (13) Any Credit Card Account (other than those owing by VISA, MasterCard, American Express or PayPal) which the Agent determines in its Permitted Discretion to be uncertain of collection.

"Eligible In-Transit Inventory" means any In-Transit Inventory owned by a Credit Party constituting finished goods and either (a) such Inventory is covered by a letter of credit issued by a

financial institution acceptable to the Agent and otherwise on terms acceptable to the Agent, acting reasonably, or (b) such Inventory is not covered by a letter of credit but (i) such In-Transit Inventory has been purchased by such Credit Party and such Credit Party has acquired valid title to such In-Transit Inventory pursuant to an English language purchase and sale contract between such Credit Party, as buyer, and the vendor or supplier, as seller, (ii) risk of loss has passed to such Credit Party, (iii) such In-Transit Inventory has been shipped and is in transit for receipt by such Credit Party or on behalf of such Credit Party within 60 days of the date of determination at a location in Canada or the United States of America where the Agent's Liens have been perfected, but which has not yet been received by such Credit Party, (iv) such In-Transit Inventory is insured with reputable insurers against such types of loss, damage, hazards and risks, and in such amounts as are consistent with Prudent Business Practice (and in any case, covering the replacement cost of such In-Transit Inventory and otherwise satisfactory to the Agent, acting reasonably) and the Agent shall have been named as lender loss payee with respect to such insurance, (v) the bill of lading, waybill, airway bill document of title or other shipping documents (which may be in electronic format) (collectively, "**Shipping Documents**") with respect to such In-Transit Inventory shall be issued in the name of such Credit Party, as consignee (or, if so requested by the Agent, consigned to the order of the Agent), and if so requested by the Agent, shall be in negotiable form, (vi) the Agent shall have received confirmation that such Credit Party or the applicable freight forwarder or customs broker (in accordance with (x) below) has possession of the original Shipping Documents (or such in electronic format) issued in the name of such Credit Party, as consignee (or, if so requested by the Agent, consigned to the order of the Agent), (vii) the vendor or supplier has no claim upon, interest in, or rights of reclamation, repudiation, stoppage in transit or otherwise with respect to such Inventory (other than the claim to receive payment from such Credit Party for such In-Transit Inventory and rights and remedies associated therewith if payment is not received), (viii) the Agent has a first priority Lien (subject to Permitted Liens) on such In-Transit Inventory under Applicable Law in the jurisdiction in which such In-Transit Inventory is to be received by or on behalf of the Credit Party as contemplated in clause (iii) of this definition, (x) the applicable freight forwarder or customs broker shall have executed an agreement substantially in the form attached as Exhibit I or otherwise in form and substance acceptable to the Agent in its Permitted Discretion;

"**Eligible Inventory**" means, at any time with respect to a Credit Party, (i) Eligible In-Transit Inventory, and (ii) items of Inventory of a Credit Party (other than Eligible In-Transit Inventory) that in each case, except as otherwise agreed by the Agent, (x) comply in all material respects with each of the representations and warranties respecting Inventory made by a Credit Party in the Loan Documents and (y) are not excluded as ineligible by virtue of their failure to satisfy one or more of the criteria set forth in clauses (1) through (13) below (without duplication of any Availability Reserves established by the Agent), all valued in Canadian Dollars on a lower of Standard Cost or market basis in accordance with GAAP, with calculations in reasonable detail of lower of cost or market to occur on at least a monthly basis; No Inventory shall be deemed Eligible Inventory unless each of the following statements is accurate and complete (and by including such Inventory in any computation of the applicable Borrowing Base, the Borrower shall be deemed to represent and warrant to the Agent, each Issuing Bank and the Lenders the accuracy and completeness of such statements):

(1) Such Inventory is in either currently usable or merchantable and saleable condition in the ordinary course of business of the applicable Credit Party, meets all standards imposed by any Governmental Authority having regulatory authority over it or its use and/or sale and is not obsolete;

(2) Such Inventory is

(a) in the possession of such Credit Party or of a third party on behalf of a credit party and located on premises (i) owned by the a Credit Party, which premises are subject to a first priority perfected Lien (subject to Permitted Liens) in favour of the Agent, or (ii) leased by a Credit Party where (x) the lessor has delivered to the Agent an Acceptable

Landlord Waiver or (y) a Rent Reserve with respect to such leased premises has been established by the Agent, provided that no Acceptable Landlord Waiver shall be required for Third Party Retail Locations or nor shall any Rent Reserve be required to be established therefor, or

- (b) in the possession of a bailee within Canada and such bailee shall have executed and delivered to the Agent, an Acceptable Bailee Letter, or the Agent shall have been advised that such Inventory is in the possession of a bailee and been given the opportunity to establish Availability Reserves in respect thereof, or
- (3) The Agent on behalf of the Lenders, has a first-priority perfected Lien (subject to Permitted Liens) covering such Inventory, and such Inventory is, and at all times will be, free and clear of all Liens other than Permitted Liens;
- (4) Such Inventory does not include goods (i) that are not owned by such Credit Party, (ii) that are held by such Credit Party pursuant to a consignment agreement, (iii) that are discontinued goods, or (iv) that are work-in-process or work-in-progress;
- (5) Such Inventory does not consist of store room materials, supplies, parts, samples, prototypes, or packing and shipping materials;
- (6) Such Inventory does not consist of goods that are or returned, rejected or repossessed or used goods taken in trade;
- (7) Such Inventory is not evidenced by negotiable documents of title unless delivered to the Agent with endorsements and insurance, as applicable, on all terms and conditions satisfactory to the Agent;
- (8) Such Inventory does not constitute Hazardous Materials;
- (9) Such Inventory is covered by property insurance in accordance with Section 5.9, subject to applicable deductibles;
- (10) Such Inventory is located on real or immoveable property where there is Inventory of such Credit Party in the aggregate amount of at least Cdn.\$50,000;
- (11) Such Inventory is not Inventory which the Agent has determined in the exercise of its reasonable discretion that the Agent may not sell or otherwise dispose of in accordance with the terms of the applicable Security Documents without infringing upon the rights of another Person or violating any contract with any other Person (including, for greater certainty, licencing agreements);
- (12) Such Inventory is located in the United States of America or Canada; or
- (13) Such Inventory is not Inventory which the Agent has otherwise determined in the exercise of its Permitted Discretion are to be excluded from the Borrowing Base.

“Environmental Laws” means all Applicable Laws relating in any way to the environment, preservation or reclamation of natural resources, the generation, use, handling, collection, treatment, storage, transportation, recovery, recycling, release, threatened release or disposal of any Hazardous Material, or to health and safety matters concerning exposure to Hazardous Materials.

“Environmental Liability” means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of any Credit Party

directly or indirectly resulting from or based upon (a) violation of any Environmental Laws, (b) the generation, use, handling, collection, treatment, storage, transportation, recovery, recycling or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials into the environment, or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“Environmental Notice Event” means when the Borrower becomes aware of (i) any material violation by any of the Credit Party or any of their Affiliates of any Environmental Law, (ii) any claim, inquiry, proceeding, investigation or other action, including a request for information or a notice of potential liability under any Environmental Law, by or from any Governmental Authority or any third party claimant, (iii) the discovery of the release of any Hazardous Material at, on, under or from any of the owned or leased premises of the Credit Parties or any facility or equipment there at in excess of reportable or allowable standards or levels under any Environmental Law, in each case in a manner or amount that would result in liability in excess of \$1,000,000 under any Environmental Law, or have a Material Adverse Effect.

“Equity Cure Right” has the meaning set out in Section 7.3.

“Equity Securities” means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person’s capital or structure, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership, limited liability company or other similar Person and any beneficial interest in a trust, and any and all rights, warrants, debt securities, options or other rights exchangeable for or convertible into any of the foregoing.

“ETA” means Part IX of the *Excise Tax Act* (Canada) as amended from time to time (or any successor statute).

“Event of Default” has the meaning set out in Section 7.1.

“Excess Availability” means, as of any date, an amount equal to (a) the Borrowing Base as of such date, minus (b) the aggregate Exposure as of such date. Excess Availability shall always be determined on the basis that all debts and obligations shall be current, and all accounts payable shall be handled in the normal course of the business of the Borrower consistent with its past practices.

“Excluded Assets” has the meaning ascribed thereto in the Purchase Agreement.

“Excluded Taxes” means, with respect to the Agent, any Lender or any other recipient (in this definition, (a “recipient”)) of any payment to be made by or on account of any obligation of the Borrower hereunder, income or franchise Taxes imposed on (or measured by) such recipient’s taxable income or capital Taxes imposed on (or measured by) such recipient’s taxable capital, in each case by Canada, or by the jurisdiction under the Applicable Laws of which such recipient is organized or in which its principal office is located.

“Existing Credit Agreement” means the credit agreement dated as of August 7, 2020 among 12132958 Canada Ltd. (a predecessor of the Borrower), the other credit parties from time to time party thereto, the lenders from time to time party thereto, and CIBC, as agent, lead arranger and sole bookrunner, as amended by the first amending agreement dated March 9, 2022, the second amending agreement dated August 5, 2022, the third amending agreement dated March 29, 2023, the fourth amending agreement dated May 5, 2023, the fifth amending agreement dated August 15, 2023, and the sixth amending agreement dated October 11, 2023

“Exposure” means, with respect to any Lender at any time, the sum of the outstanding principal amount of such Lender’s Revolving Loans and, without duplication, its Letter of Credit Exposure, Derivatives Exposure at such time.

“Federal Funds Effective Rate” means, for any day, the rate calculated by the NYFRB based on such day’s federal funds transactions by depository institutions (as determined in such manner as the NYFRB shall set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as the federal funds effective rate; provided that if the Federal Funds Effective Rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

“Fee Letter” means the letter dated as of the date hereof between the Borrower and the Agent providing for the payment by the Borrower of certain fees.

“FCCR Implementation Date” means such date, as determined by the Agent, in its sole discretion, on which the Credit Parties have been able to maintain a Fixed Charge Coverage Ratio of not less than 1.00 to 1.00 for three (3) consecutive months.

“Financial Officer” means the chief financial officer, principal accounting officer, treasurer or controller of a Credit Party.

“Fiscal Quarter” means, with respect to any Credit Party, a thirteen week period ending on the last Saturday of February, May, August and November of each Fiscal Year of such Credit Party.

“Fiscal Year” means the fiscal year of the Borrower beginning in each case on the last Sunday of February of a given calendar year and ending on the last Saturday of February of the following calendar year.

“Fixed Charge Coverage Ratio” means, as of the last day of any calendar month, the ratio of (a) the amount equal to difference obtained when the aggregate of all non-financed Capital Expenditures made by the Credit Parties during the Rolling Period ended on that date is subtracted from EBITDA for the Rolling Period ended on that date, to (b) the sum of (i) mandatory principal payments made by the Credit Parties in respect of Indebtedness (including under Capital Leases) during such Rolling Period, (ii) Interest Expense of the Credit Parties for such Rolling Period, (iii) income taxes paid in cash or cash equivalents by the Credit Parties during such Rolling Period, and (iv) Restricted Payments made by a Credit Party to a Person other than another Credit Party during such Rolling Period, except for those contemplated under Section 6.6(h).

“Floor” means a rate of interest equal to 0% per annum.

“FSCO” means the Financial Services Commission of Ontario and any Person succeeding to the functions thereof and includes the Superintendent under such statute and any other Governmental Authority empowered or created by the *Supplemental Pensions Act* (Québec) or the *Pension Benefits Act* (Ontario) or any Governmental Authority of any other Canadian jurisdiction exercising similar functions in respect of any Canadian Pension Plan of the Credit Parties or any of their Subsidiaries and any Governmental Authority succeeding to the functions thereof.

“F/X Bank” means Canadian Imperial Bank of Commerce.

“F/X Contract” means a currency exchange transaction or agreement or any option with respect to any such transaction now existing or hereafter entered into between a Credit Party and the F/X Bank in accordance with Section 2.18.

"F/X Contract Sub-Line" means an aggregate amount of credit of up to but not exceeding US\$2,000,000 (or the Canadian\$ Equivalent thereof) to assist the Borrower in obtaining F/X Contracts from the F/X Bank pursuant to Section 2.18.

"F/X Exposure" means, at any time, the sum of: (a) the amount determined by the Agent (acting reasonably with consideration given to any determinations provided to the Agent by the F/X Bank) to be the credit risk associated with all outstanding F/X Contracts, plus (b) the aggregate amount of all Reimbursement Obligations in respect of all F/X Contracts, but net of any amounts owing by the F/X Bank to a Credit Party under any F/X Contracts, at such time. The F/X Exposure of the F/X Bank shall not exceed the F/X Contract Sub-Line. Any F/X Exposure denominated in any currency other than Canadian Dollars shall be the Cdn.\$ Equivalent thereof.

"GAAP" means at any particular time with respect to any Credit Party, generally accepted accounting principles as in effect at such time in Canada, consistently applied; provided, however, that, if employment of more than one principle shall be permissible at such time in respect of a particular accounting matter, "GAAP" shall refer to the principle which is then employed by the applicable Credit Party with the concurrence of its independent public or chartered accountants, who are acceptable to the Agent provided further that, for the purposes of determining compliance with the financial covenants herein, "GAAP" means GAAP as at the date hereof.

"Gift Card Reserves" means (i) from May 1, 2024 until February 22, 2025, 25% of the aggregate value of all Gift Cards issued under the banner of any Operating Subsidiary which are outstanding and unredeemed, and (ii) on and after February 23, 2025, 50% of the aggregate value of all Gift Cards issued under the banner of any Operating Subsidiary which are outstanding and unredeemed.

"Gift Cards" means the banner-specific gift cards purchased by customers of the Operating Subsidiaries which can be redeemed for merchandise in the applicable retail stores or online purchase websites of the Operating Subsidiaries or issued to customers of the Operating Subsidiaries upon the return of any merchandise which can be redeemed for merchandise in the applicable retail stores or online purchase websites of the Operating Subsidiaries.

"Governmental Authority" means the Government of Canada, any other nation or any political subdivision thereof, whether provincial, state, territorial or local, and any agency, authority, instrumentality, regulatory body, court, central bank, fiscal or monetary authority or other authority regulating financial institutions, and any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to any such government, including the Bank Committee on Banking Regulation and Supervisory Practices of the Bank of International Settlements.

"GST" means the goods and services tax and all other amounts payable under the ETA or any similar legislation in any other jurisdiction of Canada, including QST and HST.

"Guarantee" of or by any Person (in this definition, the **"guarantor"**) means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness of any other Person (in this definition, the **"primary credit party"**) in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof (whether in the form of a loan, advance, stock purchase, capital contribution or otherwise), (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness of the payment thereof, (c) to maintain working capital, equity capital solvency, or any other balance sheet, income statement or other financial statement condition or liquidity of the primary

credit party so as to enable the primary credit party to pay such Indebtedness, (d) as an account party in respect of any letter of credit or letter of guarantee issued to support such Indebtedness, or (e) to purchase, sell or lease (as lessor or lessee) property, or to purchase or sell services, primarily for the purpose of enabling the debtor to make payment of such Indebtedness or to assure the holder of such Indebtedness against loss.

“Guarantor” means each Person which has executed and delivered to the Agent, for the benefit of the Lenders, a guarantee in form and substance satisfactory to the Agent, and shall include each of the Operating Subsidiaries, but shall specifically exclude 938, the Sponsor, the Sponsor General Partner and the Sponsor Limited Partnership.

“Hazardous Materials” means any substance, product, liquid, waste, pollutant, chemical, contaminant, insecticide, pesticide, gaseous or solid matter, organic or inorganic matter, fuel, micro-organism, ray, odour, radiation, energy, vector, plasma, constituent or material which (a) is or becomes listed, regulated or addressed under any Environmental Laws, or (b) is, or is deemed to be, alone or in any combination, hazardous, hazardous waste, toxic, a pollutant, a deleterious substance, a contaminant or a source of pollution or contamination under any Environmental Laws, including, asbestos or asbestos-containing materials, petroleum and polychlorinated biphenyls, including petroleum or petroleum distillates, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Laws.

“HST” means all amounts payable as harmonised sales tax in the Provinces of Ontario, Nova Scotia, Newfoundland and Labrador, and New Brunswick under the ETA.

“Indebtedness” of any Person shall mean all obligations of such Person for borrowed money, including without limitation and without duplication (a) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (b) all obligations of such Person under conditional sale or other title retention agreements relating to assets purchased by such Person, (c) all obligations of such Person issued or assumed as the deferred purchase price of property or services (excluding trade accounts payable arising in the ordinary course of business), (d) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the obligations secured thereby have been assumed by such Person (and in the event such Person has not assumed or otherwise become liable for payment of such obligation, the amount of Indebtedness under this clause (d) shall be the lesser of the amount of such obligation and the fair market value of such property), (e) all Guarantees by such Person, (f) all Capital Lease Obligations of such Person, (g) all obligations of such Person as an account party to reimburse any bank or any other Person in respect of amounts drawn under letters of credit, and (h) the obligations of such Person (determined on a mark-to-market and fully netted basis) on account of foreign exchange transactions or interest rate swap transactions. The Indebtedness of any Person shall include the Indebtedness of any partnership in which such Person is a general partner, except to the extent such Indebtedness is expressly non-recourse to such Person.

“Indemnified Taxes” means all Taxes other than Excluded Taxes.

“Indemnitee” has the meaning set out in Section 9.3(b).

“Initial Effective Date” means August 7, 2020.

“Intercompany Indebtedness” means Indebtedness owing by a Credit Party to one or more of the other Credit Parties.

"Interest Expense" shall mean, for any period, the shall mean, for any period, the total interest expense of the Credit Parties for such period determined on a consolidated basis in accordance with GAAP.

"Interest Payment Date" means, (a) in the case of any Loan other than a SOFR Loan or a CORRA Loan, the first Business Day of each month, and (b) in the case of a SOFR Loan or a CORRA Loan, the last day of each Interest Period relating to such SOFR Loan or such CORRA Loan, provided that if an Interest Period for any SOFR Loan is of a duration exceeding 90 days, then "Interest Payment Date" shall also include each date which occurs at each 90-day interval during such Interest Period.

"Interest Period" means, (a) with respect to a SOFR Loan, the period commencing on the date of such Loan and ending on the numerically corresponding day in the calendar month that is one (1), three (3) or six (6) months thereafter, as the Borrower may elect, (b) with respect to each Term CORRA Loan, the period commencing on the date of such Loan and ending on the numerically corresponding day in the calendar month that is of one (1) or three (3) months thereafter, as the Borrower may elect, and (c) with respect to each Daily Compounded CORRA Loan, the period commencing on the date of such Loan and ending on the numerically corresponding day in the calendar month that is one (1) month thereafter; provided that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the immediately succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (ii) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period, (iii) no Interest Period shall extend beyond any date that any principal payment or prepayment is scheduled to be due unless the aggregate principal amount of (A) Canadian Prime Loans and Base Rate Loans and (B) Daily Compounded CORRA Loans, Term CORRA Loans and SOFR Loans which have Interest Periods which will expire on or before such date, less the aggregate amount of any other principal payments or prepayments due during such Interest Period, is equal to or in excess of the amount of such principal payment or prepayment, and (iv) no Interest Period shall extend beyond the Maturity Date. For purposes hereof, the date of a Loan initially shall be the date on which such Loan is made and, in the case of a converted or continued Loan, thereafter shall be the effective date of the most recent conversion or continuation of such Loan.

"In-Transit Inventory" shall mean Inventory of a Credit Party that is in the possession of a common carrier and is in-transit from a location outside of Canada and the United States to a location in Canada.

"Inventory" means, in respect of each Credit Party, all of such Credit Party's present and hereafter acquired inventory (as defined in the PPSA) and including all merchandise, inventory and goods, and all additions, substitutions and replacements thereof, wherever located, together with all goods and materials used or usable in manufacturing, processing, packaging or shipping same in all stages of production from raw materials through work in process to finished goods, and all "stores" inventory or "operating and maintenance supplies" inventory, and all proceeds of any thereof (of whatever sort).

"Investment" means, as applied to any Person (the "investor"), any direct or indirect purchase or other acquisition by the investor of, or a beneficial interest in, Equity Securities of any other Person, including any exchange of Equity Securities for Indebtedness, or any direct or indirect loan, advance or capital contribution by the investor to any other Person, including all Indebtedness and Accounts owing to the investor from such other Person that did not arise from sales or services rendered to such other Person in the ordinary course of the investor's business. The amount of any Investment shall be the original cost of such Investment plus the cost of all additions thereto, without any adjustments

for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment minus any amounts (a) realized upon the disposition of assets comprising an Investment (including the value of any liabilities assumed by any Person other than the Borrower or any Credit Party in connection with such disposition), (b) constituting repayments of Investments that are loans or advances or (c) constituting cash returns of principal or capital thereon (including any dividend, redemption or repurchase of equity that is accounted for, in accordance with GAAP, as a return of principal or capital). For purposes of this Agreement, the redemption, purchase or other acquisition for value by a Credit Party of any of its Equity Securities from a Person other than another Credit Party shall be deemed to be an "Investment" by such Credit Party in its Equity Securities.

"Issuing Bank" means Canadian Imperial Bank of Commerce, in its capacity as the bank issuing a Letter of Credit for the Borrower in accordance with Section 2.17.

"ITA" means the *Income Tax Act* (Canada) as amended from time to time (or any successor statute).

"Lender" means any Lender having a Commitment hereunder and/or a Revolving Loan, Term Loan, or BCAP Loan outstanding hereunder.

"Lender Affiliate" means, with respect to any Lender, an Affiliate of such Lender.

"Lenders" means the Persons listed as lenders on Schedule A (and includes their respective successors) and any other Person that shall have become a party hereto pursuant to an Assignment and Assumption, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption. Unless the context otherwise requires, the term **"Lenders"** includes the and the Issuing Bank.

"Letter of Credit" means a letter of credit issued by the Issuing Bank for or on behalf of the Borrower in accordance with Section 2.17.

"Letter of Credit Disbursement" means any payment or disbursement made by the Issuing Bank under or pursuant to a Letter of Credit.

"Letter of Credit Exposure" means, at any time and subject to the Letter of Credit Sub-Line, the aggregate face amount of all outstanding Letters of Credit at such time. The Letter of Credit Exposure of any Lender at any time shall be its Applicable Percentage of the total Letter of Credit Exposure at such time with the total of all such Letter of Credit Exposure of all Lenders not to exceed the Letter of Credit Sub-Line. Any Letter of Credit Exposure denominated in U.S. Dollars shall be the Cdn.\$ Equivalent thereof.

"Letter of Credit Fee" has the meaning set out in Section 2.10(b).

"Letter of Credit Sub-Line" means the amount of the Commitment, in an aggregate amount up to but not exceeding \$3,000,000, permitted to be used by the Borrower hereunder in obtaining Letters of Credit.

"Lien" means, (a) with respect to any asset, any mortgage, deed of trust, lien, pledge, hypothec, hypothecation, encumbrance, charge, security interest, royalty interest, trust, deemed trust, adverse claim, defect of title or right of set off in, on or of such asset (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, title retention agreement or consignment agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to any asset, and (c) any other arrangement having the effect of creating an interest in any property as security for the payment or performance of an obligation.

“Line Cap” means, as of any date (i) from the Restatement Date to December 31, 2024, an amount equal to \$35,000,000, and (ii) on and after January 1, 2025 an amount equal to \$30,000,000.

“Loan” means any loan made by the Lenders to the Borrower pursuant to this Agreement.

“Loan Documents” means this Agreement, the Security Documents, the 938 Guarantee, the Blocked Account Agreement, the Borrowing Requests, the Borrowing Base Reports, the EDC LC Facility Agreement, any EDC BCAP Guarantee, the EDC Declaration, the EDC Waiver, any EDC LC Guarantee, and the Fee Letter, and any other document, instrument or agreement (other than participation, agency or similar agreements among the Lenders or between any Lender and any other bank or creditor with respect to any indebtedness or obligations of any Credit Party hereunder or thereunder) now or hereafter entered into in connection with this Agreement (including any F/X Contracts), as such documents, instruments or agreements may be amended, modified or supplemented from time to time.

“Loan Facility Fee” has the meaning ascribed thereto in the Fee Letter.

“Material Adverse Change” means any event, development or circumstance that has had or could reasonably be expected to have a Material Adverse Effect.

“Material Adverse Effect” means a material adverse effect on (a) the business, assets, properties, liabilities, condition (financial or otherwise), or results of operations of the Credit Parties taken as a whole, or (b) the ability of the Credit Parties taken as a whole to perform any obligations under this Agreement or any other Loan Documents, or (c) the legality, validity, binding effect or enforceability of any of the Loan Documents, the perfection and priority of the Liens created thereby or the rights and remedies of the Agent and the Lenders thereunder, or (d) the amount which the Lenders would be likely to receive (after giving effect to delays in payment and costs of enforcement) upon the liquidation of the Collateral, taken as a whole, and which would reasonably be expected to result in the aggregate amount so received being insufficient to pay and satisfy in full the Obligations owing hereunder.

“Material Contract” means (a) the contracts, licences and agreements listed and described on Schedule 3.16, and (b) any other contract, licence or agreement to which any Credit Party is or becomes a party the breach, non-performance, termination, cancellation or expiration of which would result in (i) the Credit Parties, taken as a whole, being unable to carry on their business in the ordinary course or (ii) a Material Adverse Effect.

“Material Indebtedness” means any Indebtedness (other than the Loans) of any one or more of the Credit Parties in an aggregate principal amount exceeding Cdn.\$500,000.

“Maturity Date” means August 7, 2025.

“Minimum EBITDA Achievement Date” means the date on which the Credit Parties achieve minimum EBITDA on a trailing twelve month basis of not less than \$10,000,000 as confirmed by the Borrower’s internally prepared monthly financial statements delivered as prepared and delivered pursuant to Section 5.1(b) below.

“Net Cash Proceeds” means (a) with respect to any Asset Sale or casualty loss, the Cash Proceeds therefrom, net of the aggregate of (1) all fees, commissions and expenses paid to third parties (other than to Affiliates) by any Credit Party in connection with such sale or loss, (2) the outstanding principal amount of, premium or penalty, if any, and interest on any Indebtedness (other than Loans) required to be repaid under the terms thereof as a result of such Asset Sale), (3) the amount of all taxes paid (or reasonably estimated to be payable) and the amount of any reserves

established to fund contingent liabilities reasonably estimated to be payable, in each case during the year that any such Asset Sale or loss occurred or the next succeeding year and that are attributable to such Asset Sale or loss (as determined reasonably and in good faith by a Financial Officer of the Borrower), (4) appropriate amounts required to be reserved for post-closing adjustments in connection with any such Asset Sale, and (v) deductions for Indebtedness secured by any assets forming part of such Asset Sale or which are the subject of such loss, provided that such Indebtedness is repaid as a result of such Asset Sale; and (b) with respect to any issuance of debt (excluding Intercompany Indebtedness) or Equity Securities, the Cash Proceeds thereof, net of underwriting commissions or placement fees and expenses (including legal fees and expenses) directly incurred in connection therewith.

“Net Orderly Liquidation Value” means, with respect to Eligible Inventory and Eligible In-Transit Inventory the net appraised liquidation value thereof (expressed as a percentage of the cost of such inventory) as determined from time to time by an appraiser acceptable to the Agent in accordance with Section 5.1(k).

“NYFRB” means the Federal Reserve Bank of New York.

“Obligations” means, without duplication, (a) the due and punctual payment by Borrower of (i) the principal of and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans made to the Borrower, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, (ii) each payment required to be made by Borrower in respect of any Letter of Credit or any F/X Contract, when and as due, including payments in respect of reimbursement of Letter of Credit Disbursements, interest thereon (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) and obligations to provide cash collateral, and (iii) all other monetary obligations of the Borrower to the Agent, the Lenders or a Lender under this Agreement and each of the other Loan Documents, including obligations to pay fees, expense reimbursement obligations and indemnification obligations, whether primary, secondary, direct, contingent, fixed or otherwise, arising under the Loan Documents (including without limitation under any Letter of Credit, F/X Contract, any other agreement or instrument with the Agent, Lenders, F/X Bank or Issuing Bank, and monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), (b) the due and punctual payment of all the monetary obligations of each other Credit Party under or pursuant to this Agreement and each of the other Loan Documents to which it is a party, (c) the due and punctual payment of all monetary obligations of each Credit Party under each Swap Contract that (i) is in effect on the Initial Effective Date with a counterparty that is any of the Lenders or an Affiliate of such Lender as of the Initial Effective Date or (ii) is entered into after the Initial Effective Date with any counterparty that is any of the Lenders or an Affiliate of such Lender at the time such agreement is entered into, and (d) the due and punctual payment and performance of all obligations of each Credit Party to any of the Lenders or an Affiliate of such Lender in respect of Cash Management Obligation and Bank Product Obligations.

“Operating Subsidiaries” means, collectively, RickiCo, BootleggerCo, and cleoCo.

“Out-of-Pocket Expenses” means all of the Agent’s present and future expenses incurred relative to this Agreement or any other Loan Documents, whether incurred heretofore or hereafter, which expenses shall include, without being limited to: the reasonable cost of retaining external legal counsel, record searches, all costs and expenses incurred by the Agent in opening bank accounts, depositing cheques, receiving and transferring funds, and wire transfer charges, any charges imposed on the Agent due to returned items and “insufficient funds” of deposited cheques and the Agent’s standard fees relating thereto, any amounts paid by, incurred by or charged to, the Agent by the Issuing

Bank under a Letter of Credit, by the F/X Bank under an F/X Contract or the reimbursement agreements related thereto, applications for Letters of Credit, F/X Contracts or other like document which pertain either directly or indirectly to such Letters of Credit or F/X Contracts and the Agent's standard fees relating to the Letters of Credit, F/X Contracts and any drafts thereunder, reasonable travel, lodging and similar expenses of the Agent's personnel (or any of its agents) in connection with inspecting and monitoring the Collateral from time to time at reasonable intervals hereunder, any applicable reasonable counsel fees and disbursements, fees and taxes relative to the filing of financing statements, and all expenses, costs and fees set forth incurred by or imposed on the Agent by reason of the exercise of any of its rights and remedies under this Agreement or any of the other Loan Documents.

"Participant" has the meaning set out in Section 9.4.

"Payment Office" means the Agent's office located at 81 Bay Street, 10th Floor, Toronto, Ontario, M5J 0E7, Attention: Senior Director, Portfolio Management, Asset Based Lending Group (or such other office or individual as the Agent may hereafter designate in writing to the other parties hereto).

"Pension Plan" means any pension plan (including any plan subject to registration under the ITA, the *Pension Benefits Standards Act* (British Columbia) or any other applicable pension standards legislation, as amended from time to time (or any successor statute)) (i) which is sponsored, administered or maintained by any Credit Party, (ii) in respect of which any Credit Party makes, has made (at any time during the five (5) calendar years preceding the date of this Agreement) or is required to make contributions or (iii) in respect of which any Credit Party has incurred or may incur any liability, including contingent liability either to such Pension Plan or to any Person, administrator or Governmental Authority.

"Periodic Term SOFR Determination Day" has the meaning specified in the definition of "Term SOFR".

"Permitted Discretion" means a determination made by the Agent in good faith and in the exercise of reasonable (from the perspective of a secured asset-based lender) business judgment taking in account relevant and material facts, including, among other things, the further due diligence and field audit to be conducted by the Agent and any claims which would reasonably be expected to rank, in accordance with Applicable Laws, in priority to or *pari passu* with the Liens granted to the Agent under the Loan Documents.

"Permitted Investments" means:

- (a) any evidence of Indebtedness, maturing not more than one year after the acquisition thereof, issued by the governments of Canada or the United States of America, or any instrumentality or agency thereof and guaranteed fully as to principal, interest and premium, if any, by Canada or the United States of America;
- (b) any guaranteed income certificate, maturing not more than one year after the date of purchase, issued by a commercial banking institution that has long-term debt rated "A" or higher by Moody's Investors Service, Inc. ("Moody's") or Standard & Poor's Ratings Services ("S&P") and which has a combined capital and surplus and undivided profits of not less than \$500,000,000;
- (c) deposit accounts with a branch of a Lender or, if subject to a Blocked Account Agreement, with another Schedule I bank or credit union that is acceptable to the Agent;

- (d) Investments by a Credit Party in or to any other Credit Party; provided that if any such Investment, if a loan, such as Intercorporate Indebtedness, is evidenced by a demand note, agreement or other instrument which is secured or by chattel paper, such note, instrument or chattel paper shall be delivered to the Lender;
- (e) travel and moving advances given to employees, directors and officers in the ordinary course of business, not to exceed \$150,000 in the aggregate outstanding at any time;
- (f) repurchase agreements with a term of not more than seven days with respect to Indebtedness issued by Canada or the United States of America, or any instrumentality or agency thereof and guaranteed fully as to principal, interest and premium, if any, by Canada or the United States of America; and
- (g) limited partnership units held by any of the Operating Subsidiaries in the Sponsor Limited Partnership.

“Permitted Liens” means:

- (a) Liens in favour of the Agent for the obligations of the Borrower or any other Credit Party under or pursuant to the Loan Documents;
- (b) Liens granted by a Credit Party in favour of another Credit Party in order to secure any of its indebtedness to such other Credit Party, provided that such Liens are subject to assignment, subordination, postponement, and standstill arrangements satisfactory to the Agent;
- (c) Liens granted by a Credit Party as security for any Sponsor Subordinated Debt or Short Term Shareholder Loans;
- (d) Purchase Money Liens securing Indebtedness and Liens to secure Capital Lease Obligations, in each case only to the extent permitted by Section 6.1(g);
- (e) Liens for taxes, assessments or other governmental charges or levies not yet due and payable or which are being contested in good faith by appropriate proceedings diligently pursued, provided that full provision for the payment of all such taxes known to the applicable Credit Party has been made on the books of such Credit Party if and to the extent required by GAAP;
- (f) builders’, mechanics’, materialmen’s, carriers’, warehousemen’s, landlord’s and similar Liens arising by operation of law and in the ordinary course of business and securing obligations of the applicable Credit Party that are either (i) less than \$1,000,000 in the aggregate, or (ii) not overdue for a period of more than 60 days or are being contested in good faith by appropriate proceedings diligently pursued, provided that in the case of any such full provision for the payment of such Liens has been made on the books of such Credit Party if and to the extent required by GAAP;
- (g) Liens arising in connection with worker’s compensation, unemployment insurance, old age pensions and social security benefits that are not overdue or are being contested in good faith by appropriate proceedings diligently pursued, provided that in the case of any such full provision for the payment of such Liens has been made on the books of the applicable Credit Party if and to the extent required by GAAP;

- (h) (i) Liens incurred or deposits made in the ordinary course of business to secure performance of under supply contracts or purchase orders, bids, tenders, statutory obligations, obligations to public utilities or Governmental Authorities, fee and expense arrangements with trustees and fiscal agents (exclusive of obligations incurred in connection with the borrowing of money or the payment of the deferred purchase price of property) and (ii) Liens (ranking subsequent in priority to the Liens securing the Obligations) securing surety, indemnity, performance, appeal and release bonds, in the case of either clause (i) or (ii), securing such obligations in an amount outstanding at any time not to exceed individually or in the aggregate \$1,000,000, provided that full provision for the payment of all such obligations has been made on the books of the applicable Credit Party if and to the extent required by GAAP;
- (i) imperfections of title, covenants, restrictions, rights of way, easements, servitudes, mineral interest reservations, municipal and zoning ordinances, general real estate taxes and assessments not yet delinquent and other encumbrances on real property that (i) do not arise out of the incurrence of any Indebtedness for money borrowed and (ii) do not interfere with or impair in any material respect the utility, operation, value or marketability of the real property on which such Lien is imposed;
- (j) attachments, judgments and other similar Liens arising in connection with court proceedings; provided, however, that the amounts attached, awarded or secured thereby do not exceed individually or in the aggregate \$1,000,000, and the Liens are in existence for less than 10 days after their creation or the execution or other enforcement of the Liens is effectively stayed or the claims so secured are being actively contested in good faith and by appropriate proceedings diligently pursued;
- (k) leases or subleases granted to others not interfering in any material respect with the business of the Credit Parties, and any Purchase Money Lien or title retention of a lessor or financier (whether under a Capital Lease, security agreement, conditional sale or otherwise) permitted by this Credit Agreement or the Security Documents, including leases for a term of more than one year (as defined in the PPSA), and including operating leases (as determined by GAAP) not otherwise prohibited under this Agreement;
- (l) all reservations in the original grant from the Crown of any lands or interests therein and statutory exceptions, qualifications and reservations in respect of title, including Liens granted by public utilities in respect of their interest, if any, in the real property of the Credit Parties;
- (m) Liens in favour of any of the Lenders to secure daylight loans made to a Credit Party in connection with usual and customary operation of deposit accounts in connection with the business of the Borrower and Subsidiaries;
- (n) Liens of or resulting from any judgment or award, the time for the appeal or petition for rehearing of which shall not have expired, or in respect of which the Credit Parties shall at any time in good faith be prosecuting an appeal or proceeding for review and in respect of which a stay of execution pending such appeal or proceeding for review shall have been secured;
- (o) undetermined or inchoate Liens and charges arising or potentially arising under statutory provisions which have not at the time been filed or registered in accordance with Applicable Law or of which written notice has not been duly given in accordance

with Applicable Law or which although filed or registered, relate to obligations not due or delinquent;

- (p) Liens in favour of customs and revenue authorities arising under Applicable Law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;
- (q) the rights reserved to or vested in Governmental Authorities by statutory provisions or by the terms of leases, licenses, franchises, grants or permits, which affect any land, to terminate the leases, licenses, franchises, grants or permits or to require annual or other periodic payments as a condition of the continuance thereof;
- (r) Liens consisting of royalties payable with respect to any asset or property of a Credit Party existing as of the Restatement Date; provided that the existence of any such Lien on any material Property of a Credit Party shall have been disclosed in writing to the Lenders prior to the Restatement Date;
- (s) Liens securing reimbursement obligations relating to letters of credit issued pursuant to this Agreement;
- (t) statutory Liens incurred or pledges or deposits made in favour of a Governmental Authority to secure the performance of obligations of a Credit Party under Environmental Laws to which any assets of such Credit Party are subject, provided that no Default or Event of Default shall have occurred and be continuing;
- (u) a Lien granted by a Credit Party to a landlord to secure the payment of arrears of rent in respect of leased properties in the Province of Quebec leased from such landlord, provided that such Lien is limited to the assets located at or about such leased properties;
- (v) any Lien on any Property of a Credit Party existing on the date hereof and set forth in Schedule 3.9; provided that (i) such Lien shall not apply to any other Property of such Credit Party, and (ii) such Lien shall secure only those obligations which it secures on the date hereof;
- (w) any Lien existing on any Property prior to the acquisition thereof by a Credit Party or existing on any Property of any Person that becomes a Credit Party after the date hereof prior to the time such Person becomes a Credit Party; provided that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Credit Party, as the case may be, (ii) such Lien shall not apply to any other Property of such Credit Party, and (iii) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Credit Party, as the case may be;
- (x) Liens under pension standards legislation applicable to any Pension Plan that relate to employee contributions withheld from pay but not yet due to be remitted to the Pension Plan;
- (y) Liens granted by 938 in favour of the respective 938 Shareholders, Stern Lenderco and Silver Lenderco to the extent they relate to Equity Securities in the Borrower and rank junior to the Liens in such Equity Securities held by the Agent;

- (z) Liens granted by the respective Operating Subsidiaries to or for the benefit of Stern Lenderco and Silver Lenderco under the Sponsor LP Loan Securities Pledges;
- (aa) any extension, renewal or replacement of any of the foregoing; provided, however, that the Liens permitted hereunder shall not be extended to cover any additional Indebtedness of the Credit Parties or their property (other than a substitution of like property), except Liens in respect of Capital Lease Obligations and Purchase Money Liens as permitted by (c) above;
- (bb) other Liens securing obligations not in excess of \$500,000 in the aggregate; and
- (cc) other Liens consented to in writing by the Agent.

"Person" includes any natural person, corporation, company, limited liability company, unlimited liability company, trust, joint venture, association, incorporated organization, partnership, Governmental Authority or other entity.

"PPSA" means the *Personal Property Security Act* (British Columbia), as amended from time to time (or any successor statute) or similar legislation of any other jurisdiction, including without limitation, the *Civil Code of Quebec*, the laws of which are required by such legislation to be applied in connection with the issue, perfection, enforcement, validity or effect of security interests.

"Priority Payables" means, with respect to any Person, any amount payable by such Person which is secured by a Lien which ranks or is capable of ranking prior to or *pari passu* with the Liens created by the Security Documents in respect of any Eligible Credit Card Accounts or Eligible Inventory of any Credit Party included in the Borrowing Base, choate or inchoate, which rank or are capable of ranking in priority to, or *pari passu* with, the Liens of the Agent on such Collateral under the Security Documents including, without limitation, (i) any such amounts due and owing by any Canadian Credit Party and not paid for wages (including any amounts protected by the *Wage Earner Protection Program Act* (Canada)), (ii) amounts due and owing by any Credit Party and not paid for vacation pay, (iii) amounts due and owing by any Credit Party and not paid under any legislation relating to workers' compensation, employment standards, or to employment insurance, (iv) all amounts deducted or withheld and not paid and remitted when due under applicable sales tax and excise tax including those payable under the ETA (net of GST input credits), (v) all amounts deducted or withheld and not paid and remitted when due under the ITA, (vi) amounts currently due or past due and owing by any Credit Party and not paid for realty, municipal or similar Taxes (to the extent impacting personal or movable property), (vii) claims made pursuant to or referencing Section 224(1.2) or 224(1.3) of the ITA including claims for the collection of a contribution (as defined in the *Canada Pension Plan*), or employee's premium or employer's premium (as defined in the *Employment Insurance Act* (Canada)), or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts, (viii) all amounts currently due and past due and owing by a Credit Party in respect of any Pension Plan, and (ix) claims pursuant to any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the ITA, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the ITA or is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

"Priority Payable Reserves" shall mean, without duplication of any other Availability Reserves with respect to the Credit Parties, such reserves as the Administrative Agent from time to

time determines in its Permitted Discretion (in accordance with and subject to the limitations of Section 2.20) as being appropriate to reflect any amount constituting Priority Payables.

“Property” means any interest in any kind of property or asset, whether real (including chattels real), personal or mixed, movable or immovable, tangible or intangible.

“Protective Advances” is defined in Section 2.19(a).

“Prudent Business Practice” means, at any given time, any of the practices, methods and acts that, in the exercise of reasonable judgment in light of the facts known at the time the decision was made, would have been expected to achieve the desired result at a commercially reasonable cost consistent with requirements of Applicable Law and prudent business practice in the retail apparel trade, all with respect to the conduct and operation of a business or businesses of similar in nature, size and scope as the businesses carried on by the Credit Parties.

“Purchase Agreement” shall mean that certain purchase agreement dated as of July 7, 2020 among the Borrower, 938, Comark Target, and each of the Operating Subsidiaries.

“Purchase Money Lien” means a Lien taken or reserved in personal property to secure payment of all or part of its purchase price, provided that such Lien (i) secures an amount not exceeding the purchase price of such personal property, (ii) extends only to such personal property and its proceeds, and (iii) is granted prior to or within 30 days after the purchase of such personal property.

“QST” means the Quebec sales tax imposed pursuant to an *Act respecting the Québec sales tax*.

“Register” has the meaning set out in Section 9.4(c).

“Reimbursement Obligations” means, at any date, the sum of the outstanding obligations of the Borrower to reimburse the Agent at such time to the extent that the Agent is obligated to reimburse (a) the Issuing Bank at such time pursuant to any Letter of Credit and (b) the F/X Bank at such time pursuant to any F/X Contract.

“Related Parties” means, with respect to any Person, such Person's Affiliates and the respective directors, officers, employees, agents and advisors of such Person and of such Person's Affiliates.

“Release” is to be broadly interpreted and shall include an actual or potential discharge, deposit, spill, leak, pumping, pouring, emission, emptying, injection, escape, leaching, seepage or disposal of any Hazardous Materials which is or may be in breach of any Environmental Laws.

“Rent Reserve” means a reserve up to a maximum of three (3) months of rental payments or similar charges payable under the lease (but which shall in no event exceed for any premises the maximum amount for which the landlord of such premises may have a Lien or a right of distraint for unpaid rent under Applicable Law in the event that rent is not paid when due) for the applicable leased premises of any Credit Party where Collateral is located and for which the relevant Credit Party has not delivered to the Agent an Acceptable Landlord Waiver.

“Repayment Notice” means a notice in the form of Exhibit F.

“Required Lenders” means, at any time, Lenders having Commitments which represent, in the aggregate, more than 50% of the aggregate amount of the Commitments of all the Lenders under the Credit.

“Responsible Officer” means, with respect to any Person, the chairman, the president, any vice president, the chief executive officer, chief financial officer or the chief operating officer, and, in respect of financial or accounting matters, any Financial Officer of such Person; unless otherwise specified, all references herein to a Responsible Officer mean a Responsible Officer of the Borrower.

“Restatement Date” means the date of this Agreement.

“Restricted Payment” means (a) any dividend or other distribution, direct or indirect, on account of any Equity Securities of any Credit Party, now or hereafter outstanding, (b) any redemption, retirement, sinking fund or similar payment, purchase, exchange or other acquisition for value, direct or indirect, of any Equity Securities of any Credit Party, now or hereafter outstanding, (c) any payment made to redeem, purchase, repurchase or retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire Equity Securities of any Credit Party; (d) any payment of a claim for the rescission of the purchase or sale of, or for material damages arising from the purchase or sale of, any Equity Securities of any Credit Party or of a claim for reimbursement, indemnification or contribution arising out of or related to any such claim for damages or rescission; (e) any payment, loan, contribution, or other transfer of funds or other property to any holder of Equity Securities of any Credit Party other than (i) Permitted Investments, (ii) payment of compensation (including compensation in the nature of reasonable performance bonuses) in the ordinary course of business to holders who are employees, directors or officers of such Credit Party (iii) payments made in the ordinary course of business to holders in consideration of goods or services provided, or as reimbursement for or otherwise on account of fees, costs or expenses incurred, by holders to, on behalf of or for the benefit of one or more Credit Parties, provided that in each such case the payments made to such holders are on terms no less favourable to the applicable Credit Party than would be available to such Credit Party with an arm’s length third party, (f) any redemption, repurchase or prepayment or other retirement, prior to the stated maturity thereof or prior to the due date of any regularly scheduled instalment or amortization payment with respect thereto, of any Indebtedness of a Credit Party (other than with respect to the Obligations and trade debt), (g) any payment of any principal of or interest or premium on or of any amount in respect of a sinking or analogous fund or defeasance fund for any Indebtedness of any Credit Party ranking in right of payment subordinate to any liability of such Credit Party under the Loan Documents, including any Sponsor Subordinated Debt and (h) any management, consulting or similar fee or any bonus payment or comparable payment, or by way of gift or other gratuity, to any Affiliate of any Credit Party or to any director or officer thereof.

“Revolving Commitment” means, with respect to each Lender, the commitment(s) of such Lender to make Revolving Loans hereunder as such commitment may be reduced from time to time pursuant to Sections 2.6 and/or 2.9, and as such commitments may be reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.4. The initial amount(s) of each Lender’s Revolving Commitments are set forth on Schedule A, or in the Assignment and Assumption pursuant to which such Lender shall have assumed its Revolving Commitments, as applicable.

“Revolving Credit” means the Cdn.\$30,000,000 revolving credit facility established pursuant to the Commitments of the Lenders, which, during the period commencing on the Restatement Date and ending on December 31, 2024, shall be temporarily increased to Cdn.\$35,000,000.

“Revolving Loan” has the meaning set out in Section 2.1(a).

“RickiCo” means Ricki’s Fashions Inc., a corporation existing under the *Canada Business Corporations Act*.

“Rolling Period” means, as at the end of any calendar month, such calendar month taken together with the eleven immediately preceding calendar months.

“Sale Proceeds Reinvestment” shall mean the reinvestment by a Credit Party of the net cash proceeds of Asset Sales in assets used or useful in the business of such Credit Party within 180 days of such Asset Sale.

“Sanction” means, with respect to any Person at any time, any economic or financial sanction or trade embargo imposed, administered or enforced by any Governmental Authority that is applicable to such Person at such time.

“Sanctioned Country” means, at any time, any country, republic or other analogous region which is subject to any Sanction, whether by reason of designation under such Sanction or otherwise.

“Sanctioned Person” means, at any time, any Person with whom any Credit Party is prohibited or restricted from transacting or otherwise dealing under any Sanction, whether by reason of designation under such Sanction or otherwise.

“Second Amending Date” means August 5, 2022.

“Security Documents” means the agreements, documents or instruments described or referred to in Section 4.1 and Section 5.11 (including, to the extent such Section describes an amendment, the agreement, document or instrument amended thereby) and any and all other agreements, documents or instruments now or hereafter executed and delivered by any Credit Party or any other Person as security for the payment or performance of all or part of the Obligations.

“Settlement Date” means the date, which shall be weekly, or more frequently at the discretion of the Agent upon the occurrence of an Event of Default or a continuing decline or increase of the Loans, that the Agent and the Lenders shall settle among themselves so that (a) the Agent shall not at any time have, as the agent for the Lenders, any money at risk, and (b) on such Settlement Date each Lender shall be responsible for its pro rata amount of the Revolving Loan, calculated on the basis of each of their Applicable Percentages in respect of the outstanding Exposure as at such date, provided that each Settlement Date shall be a Business Day.

“Short Term Shareholder Loans” means non-interest bearing Indebtedness owing by the Borrower to holders of its Equity Securities which are advanced by such holders following the Initial Effective Date for the purposes of providing additional liquidity for temporary working capital requirements and where such Indebtedness matures no later than six (6) months from the date of advance, provided that any such Indebtedness which is not repaid on or before the date which is six (6) months from the date of the advance thereof shall, as and from such date and in accordance with the provisions of the applicable Subordinated Debt Documents, become and, for the purpose of this Agreement, constitute Sponsor Subordinated Debt.

“Silver Lenderco” means R.I.S. Media Ltd., a company incorporated and existing under the laws of the Province of Manitoba.

“Sixth Amending Date” means October 11, 2023.

“SOFR” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“SOFR Administrator” means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“SOFR Borrowing” means a Borrowing comprised of one or more SOFR Loans.

“SOFR Loan” means a Loan denominated in United States Dollars which bears interest at a rate based on Adjusted Term SOFR, other than pursuant to the proviso to the definition of “Base Rate”.

“Specified Equity Contribution” has the meaning set out in Section 7.3.

“Sponsor” means Stern Partners Inc. and its successors.

“Sponsor General Partner” means Comark Investments GP Inc., a company incorporated and existing under the laws of the Province of British Columbia.

“Sponsor Limited Partnership” means Comark Investments LP, a limited partnership formed and existing under the laws of the Province of British Columbia, in respect of which, as at the date of this Agreement, the Sponsor General Partner is the general partner and the Operating Subsidiaries are the limited partners.

“Sponsor LP Distributions” means any dividends, advances and other distributions from time to time actually paid by the Sponsor Limited Partnership to or to the order or for the benefit of one or more of the Operating Subsidiaries.

“Sponsor LP Loan Guarantees” means the guarantees given by the respective Operating Subsidiaries to or for the benefit of Stern Lenderco and Silver Lenderco in respect of the obligations of the Sponsor Limited Partnership under the Sponsor LP Loan under which recourse against each Operating Subsidiary is limited to the Equity Securities held by it in the Sponsor Limited Partnership and any Sponsor LP Distributions associated therewith or arising therefrom.

“Sponsor LP Loan Securities Pledges” means, collectively, the securities pledge made by each Operating Subsidiary in respect of the Equity Securities held by it in the Sponsor Limited Partnership and any Sponsor LP Distributions associated therewith or arising therefrom.

“Sponsor LP Loan” means, collectively, one or more loans made by Stern Lenderco and Silver Lenderco to the Sponsor Limited Partnership, in respect of which loans the Operating Subsidiaries have provided the Sponsor LP Loan Guarantees and the Sponsor LP Loan Securities Pledges.

“Sponsor Subordinated Debt” means any Indebtedness of the Borrower to the Sponsor or an Affiliate of the Sponsor, including 938, pursuant to the Subordinated Debt Documents, which Indebtedness has been subordinated and postponed to the Obligations and made subject to standstill provisions as to any enforcement steps to be taken in respect thereof, all in accordance with the subordination, postponement and standstill agreement in a form and in substance acceptable to the Agent and entered into by the holder of such Indebtedness as of the Initial Effective Date, including any Indebtedness constituting Short Term Shareholder Loans which are not repaid on or before the date which is six (6) months from the date of the advance thereof.

“Standard Cost” means the standard cost of Inventory determined in accordance with the applicable Credit Party’s published GAAP compliant inventory policy, consistently applied.

“Standard Letter of Credit Fees” has the meaning set out in Section 2.10(b).

“Stern” means Ronald N. Stern or any trustee of a trust the beneficiaries of which include Ronald N. Stern or any member of the family of Ronald N. Stern.

“Stern Lenderco” means 6879900 Canada Inc., a corporation incorporated and existing under the federal laws of Canada.

“Subordinated Debt Documents” means the loan agreements, promissory notes or other evidences of indebtedness, any guarantees, security documents or other related instruments or agreements evidencing, governing or securing Sponsor Subordinated Debt.

“Subsidiary” means, with respect to any Person (in this definition, the **“parent”**) at any date, any other Person the accounts of which would be consolidated with those of the parent in the parent’s consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other Person (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (b) that is, as of such date, otherwise Controlled, in each case by the parent or one or more Subsidiaries of the parent or by the parent and one or more Subsidiaries of the parent.

“Swap Contract” means an agreement between a Credit Party and a Lender (or an Affiliate of a Lender) relating to a Swap Transaction between such parties.

“Swap Transaction” means any transaction or agreement entered into between the Borrower and any other counterparty with respect to any swap, forward, future or derivative transaction or agreement or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions.

“Taxes” means all taxes, charges, fees, levies, imposts and other assessments, including all income, sales, use, goods and services, harmonized, value added, capital, capital gains, alternative, franchise, net worth, branch transfer, land transfer, profits, withholding, payroll, employer health, excise, stamp, documentary, real property and personal property taxes, and any other taxes, customs duties, fees, assessments, or similar charges in the nature of a tax, including Canada Pension Plan and provincial pension plan contributions, employment insurance payments and workers’ compensation premiums, together with any instalments with respect thereto, and any interest, fines and penalties with respect thereto, imposed by any Governmental Authority (including federal, state, provincial, territorial, municipal and foreign Governmental Authorities), and whether disputed or not.

“Term CORRA Adjustment” means a percentage equal to (i) 0.29547% (29.547 basis points) per annum for a Canadian Available Tenor of one-month’s duration and (ii) 0.32138% (32.138 basis points) per annum for a Canadian Available Tenor of three-months’ duration.

“Term CORRA Administrator” means Candean Benchmark Administration Services Inc., TSX Inc., or any successor administrator.

“Term CORRA” means, for any calculation with respect to a Term CORRA Loan, the Term CORRA Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the “Periodic Term CORRA Determination Day”) that is two (2) Business Days prior to the first day of such Interest Period, as such rate is published by the Term CORRA Administrator; provided, however, that if as of 1:00 p.m. (Toronto time) on any Periodic Term CORRA Determination Day the Term CORRA Reference Rate for the applicable tenor has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to the Term CORRA Reference Rate

has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such tenor as published by the Term CORRA Administrator on the first preceding Business Day for which such Term CORRA Reference Rate for such tenor was published by the Term CORRA Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term CORRA Determination Day.

“Term CORRA Borrowing” means a Borrowing comprised of Term CORRA Loans.

“Term CORRA Loan” means a Loan denominated in Canadian Dollars made by the Lenders to the Borrower hereunder pursuant to a drawdown, rollover or conversion of a Loan which bears interest at a rate based upon Adjusted Term CORRA.

“Term CORRA Reference Rate” means the forward-looking term rate based on CORRA.

“Term Commitment” means, with respect to each Lender, the commitment(s) of such Lender to make the Term Loan hereunder as such commitment may be reduced from time to time pursuant to Section 2.9, and as such commitments may be reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.4. The initial amount(s) of each Lender’s Term Commitments are set forth on Schedule A, or in the Assignment and Assumption pursuant to which such Lender shall have assumed its Term Commitments, as applicable.

“Term Credit” means the Cdn.\$3,400,000 term credit facility established pursuant to the Commitments of the Lenders.

“Term Loan” has the meaning set out in Section 2.1(b).

“Term Repayment Amount” has the meaning set out in Section 2.7(b).

“Term Repayment Date” has the meaning set out in Section 2.7(b).

“Term SOFR” means:

(a) for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the **“Periodic Term SOFR Determination Day”**) that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than five (5) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day; and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the **“Base Rate Term SOFR Determination Day”**) that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then

Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than five (5) U.S. Government Securities Business Days prior to such Periodic SOFR Determination Day;

provided, further, that if Term SOFR determined as provided above (including pursuant to the proviso under clause (a) or clause (b) above) shall ever be less than the Floor, then Term SOFR shall be deemed to be the Floor.

“Term SOFR Adjustment” means, for any calculation with respect to a Base Rate Loan or a SOFR Loan, a percentage per annum as set forth below for the applicable Type of such Loan and (if applicable) Interest Period therefor:

Base Rate Loans:

0.11448%

SOFR Loans:

<u>Interest Period</u>	<u>Percentage</u>
One month	0.10%
Three months	0.15%
Six months	0.25%

“Term SOFR Administrator” means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Agent in its reasonable discretion).

“Term SOFR Reference Rate” means the forward-looking term rate based on SOFR.

“Third Party Retail Locations” means, collectively, retail locations operated by any of the Operating Subsidiaries that are leased from arm’s length third party landlords which, for greater certainty, are not Affiliates of any of the Credit Parties.

“Total Debt to Adjusted Tangible Net Worth Ratio” means, on any date of determination, the ratio obtained by dividing (a) Indebtedness of the Credit Parties on a consolidated basis on such date by (b) the Adjusted Tangible Net Worth.

“Transactions” means the execution, delivery and performance by the Borrower of this Agreement and the other Loan Documents, the borrowing of Loans, the use of the proceeds thereof and the issuance of Letters of Credit and the entering into of F/X Contracts hereunder.

“Type”, when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Canadian Prime Rate, Adjusted Term CORRA, Adjusted Daily Compounded CORRA, the Base Rate or Adjusted Term SOFR, or is a Letter of Credit.

“Unadjusted Canadian Benchmark Replacement” means the applicable Canadian Benchmark Replacement excluding the related Canadian Benchmark Replacement Adjustment.

“UCC” means the Uniform Commercial Code as in effect from time to time for the applicable State in question.

“Unfunded Current Liability” means, with respect to any Canadian Pension Plan, the amount, if any, by which (a) the greater of the solvency deficiency or reduced solvency deficiency or the going concern liability and the provision for adverse deviations of such Canadian Pension Plan as at the date of the most recently filed actuarial valuation, in either case determined in accordance with the actuarial methods and assumptions used by the actuary for such Canadian Pension Plan in the most recent actuarial valuation of such Canadian Pension Plan filed with, and accepted for filing by, the relevant pension regulatory authority, exceeds (b) the fair market value of the assets of such Canadian Pension Plan as at the same date.

“Unused Line Fee” is defined in Section 2.10(a).

“U.S. Dollars” and **“U.S.\$”** refer to lawful money of the United States of America.

“U.S.\$ Equivalent” means, on any day, the amount of U.S. Dollars that the Agent could purchase, in accordance with its normal practice, with a specified amount of Canadian Dollars based on the spot rate at which U.S. Dollars are offered at the start of such day by CIBC in Toronto, Ontario.

“U.S. Government Securities Business Day” means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“WURA” means the *Winding Up and Restructuring Act* (Canada).

1.2 Classification of Loans and Borrowings.

For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a “Revolving Loan”, Type (e.g., a “Canadian Prime Loan”), or Class and Type (e.g., a “Canadian Prime Revolving Loan) and Borrowings also may be classified and referred to by Class (e.g. a Revolving Borrowing”), Type (e.g., a “Canadian Prime Borrowing”), or Class and Type (e.g., a “Canadian Prime Revolving Borrowing”).

1.3 Terms Generally.

The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “will” shall be construed to have the same meaning and effect as the word “shall”. The word “or” is disjunctive; the word “and” is conjunctive. The word “shall” is mandatory; the word “may” is permissive. The words “to the knowledge of” means, when modifying a representation, warranty or other statement of any Person, that the fact or situation described therein is known by the Person (or, in the case of a Person other than a natural Person, known by the Responsible Officer of that Person) making the representation, warranty or other statement, or with the exercise of reasonable due diligence under the circumstances (in accordance with the standard of what a reasonable Person in similar circumstances would have done) would have been known by the Person (or, in the case of a Person other than a natural Person, would have been known by such Responsible Officer of that Person). Unless the context requires otherwise (a) any

definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, (c) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, and (f) the words "asset" and "Property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

1.4 Accounting Terms; GAAP.

Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time. All calculations of the components of the financial information for the purposes of determining compliance with the financial ratios and financial covenants contained herein shall be made on a basis consistent with GAAP in existence as at the date of this Agreement and used in the preparation of the consolidated financial statements of the Borrower referred to in Section 5.1(a), and all calculations with respect to inventory shall use the same method for inventory valuation as used in the preparation of the Borrower's financial statements on the date hereof. Upon the adoption by the Borrower of International Financial Reporting Standards, or in the event of a change in GAAP, the Borrower and the Agent shall negotiate in good faith to revise (if appropriate) such ratios and covenants to give effect to the intention of the parties under this Agreement as at the Restatement Date, and any new ratio or covenant shall be subject to approval by the Required Lenders. In the event that such negotiation is unsuccessful, all calculations thereafter made for the purpose of determining compliance with the financial ratios and financial covenants contained herein shall be made on a basis consistent with GAAP in existence as at the Restatement Date.

1.5 Time.

All time references herein shall, unless otherwise specified, be references to local time in Toronto, Ontario. Time is of the essence of this Agreement and the other Loan Documents.

1.6 Permitted Liens.

Any reference in any of the Loan Documents to a Permitted Lien is not intended to subordinate or postpone, and shall not be interpreted as subordinating or postponing, or as any agreement to subordinate or postpone, any Lien created by any of the Loan Documents to any Permitted Lien.

1.7 Interpretation Clause (Québec).

For purposes of any assets, liabilities or entities located in the Province of Québec and for all other purposes pursuant to which the interpretation or construction of this Agreement may be subject to the laws of the Province of Québec or a court or tribunal exercising jurisdiction in the Province of Québec, (a) "personal property" shall be deemed to include "movable property", (b) "real property" shall be deemed to include "immovable property", (c) "tangible property" shall be deemed to include "corporeal property", (d) "intangible property" shall be deemed to include "incorporeal property", (e) "security interest", "mortgage" and "lien" shall be deemed to include a "hypothec", "prior claim", "reservation of ownership" and a resolutive clause, (f) all references to filing, registering or recording

under the PPSA shall be deemed to include publication under the Civil Code of Québec, (g) all references to “perfection” of or “perfected” liens or security interest shall be deemed to include a reference to an “opposable” or “set up” lien or security interest as against third parties, (h) any “right of offset”, “right of setoff” or similar expression shall be deemed to include a “right of compensation”, (i) “goods” shall be deemed to include “corporeal movable property” other than chattel paper, documents of title, instruments, money and securities, (j) an “agent” shall be deemed to include a “mandatary”, (k) “construction liens” or “mechanics, materialmen, repairmen, construction contractors or other like Liens” shall be deemed to include “legal hypothecs” and “legal hypothecs in favour of persons having taken part in the construction or renovation of an immovable; (l) “joint and several” shall be deemed to include “solidary”; (m) “gross negligence or wilful misconduct” shall be deemed to be “intentional or gross fault”; (n) “beneficial ownership” shall be deemed to include “ownership on behalf of another as mandatary”; (o) “servitude” shall be deemed to include easement; (p) “priority” shall be deemed to include “rank” or “prior claim”; (q) “survey” shall be deemed to include “certificate of location and plan”; (r) “state” shall be deemed to include “province or territory”; (s) “fee simple title” shall be deemed to include “absolute ownership” and “ownership” (including ownership under a right of superficies) and “legal title” shall be deemed to include “holding title on behalf of an owner as mandatary or prête-nom”; (t) “foreclosure” shall be deemed to include the “exercise of a hypothecary recourse”; (u) “ground lease” shall be deemed to include “emphyteusis” or a “lease with a right of superficies”, as applicable; (v) “leasehold interest” shall be deemed to include “a valid lease”; and (w) “lease” shall be deemed to include a “leasing contract”; (x) “accounts” shall include “claims” and “monetary claims”, (y) “guarantee”, “guarantor” shall include “suretyship” and “surety”, respectively; and (z) “deposit account” shall include a “financial account” as defined in Article 2713.6 of the Civil Code of Quebec. The parties hereto confirm that it is their wish that this Agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only (except if another language is required under any applicable Law) and that all other documents contemplated thereunder or relating thereto, including notices, may also be drawn up in the English language only. Each party hereto hereby confirms that it was represented by legal counsel and has had the opportunity to negotiate the terms of this Agreement and any other Loan Documents, including the essential stipulations thereof, with the assistance of its legal counsel. *Les parties aux présentes confirment que c’est leur volonté que cette convention et les autres documents de crédit soient rédigés en langue anglaise seulement et que tous les documents, y compris tous avis, envisagés par cette convention et les autres documents peuvent être rédigés en langue anglaise seulement (sauf si une autre langue est requise en vertu d’une loi applicable). Chaque partie aux présentes confirme qu’elle a été représentée par des conseillers juridiques et a eu l’opportunité de négocier les termes de cette convention et des autres documents de crédit, y compris leurs stipulations essentielles, avec l’aide de ses conseillers juridiques.*

1.8 Saskatchewan

Notwithstanding any provision to the contrary in this Agreement or in any other Loan Document, including without limitation, any Bank Act Security, none of the Liens granted or purported to be granted under, pursuant to, in connection with, and arising from any of the Bank Act Security executed and delivered by any of the Credit Parties shall secure, charge, mortgage, create a security interest, or otherwise encumber any Collateral, any other assets, properties or undertakings of any of the Credit Parties or any proceeds therefrom that are from time to time located in the Province of Saskatchewan or for which the validity, perfection and effect of perfection or non-perfection of any Lien in respect of such Collateral, any other assets, properties or undertakings of any of the Credit Parties or any proceeds therefrom are at any time or from time to time governed by *The Personal Property Security Act, 1993* (Saskatchewan).

1.9 Rates

The Agent does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Canadian Prime Rate, the Base Rate, Term CORRA, the Term CORRA Reference Rate, Adjusted Term CORRA, Daily Compounded CORRA, Adjusted Daily Compounded CORRA, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Canadian Benchmark Replacement or any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Canadian Benchmark Replacement or any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Canadian Prime Rate, the Base Rate, Term CORRA, the Term CORRA Reference Rate, Adjusted Term CORRA, Daily Compounded CORRA, Adjusted Daily Compounded CORRA, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR or any other Canadian Benchmark or Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Canadian Benchmark Replacement Conforming Changes or U.S. Conforming Changes. The Agent and its affiliates or other related entities may engage in transactions that affect the calculation of the Canadian Prime Rate, the Base Rate, Term CORRA, the Term CORRA Reference Rate, Adjusted Term CORRA, Daily Compounded CORRA, Adjusted Daily Compounded CORRA, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, or any alternative, successor or replacement rate (including any Canadian Benchmark Replacement or any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Agent may select information sources or services in its reasonable discretion to ascertain the Canadian Prime Rate, the Base Rate, Term CORRA, the Term CORRA Reference Rate, Adjusted Term CORRA, Daily Compounded CORRA, Adjusted Daily Compounded CORRA, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR or any other Canadian Benchmark or Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

1.10 Amendment and Restatement

The Existing Credit Agreement shall be amended and restated in its entirety on the Restatement Date. The parties hereto acknowledge and agree that (a) this Agreement and the other agreements, documents and instruments executed and delivered in connection herewith do not constitute a novation, payment and reborrowing, or termination of the Obligations, (b) the Obligations are in all respects continuing (as amended and restated hereby), (c) the Liens as granted under the Loan Documents securing payment of Obligations are in all respect continuing and in full force and effect and secure the payment of Obligations (including, for greater certainty, those Obligations which any Credit Party has from time to time incurred or may incur or be under to the Agent or any Lender under, in connection with or with respect to this Agreement and the other Loan Documents to which such Credit Party is a party and any ultimate unpaid balance thereof), (d) upon the effectiveness of this Agreement, all (i) Loans (as defined in the Existing Credit Agreement) outstanding under the Existing Credit Agreement immediately before the effectiveness of this Agreement will continue as Loans made hereunder, any outstanding Letter of Credit under the Existing Credit Agreement will be deemed to have been issued as a Letter of Credit hereunder on the terms and conditions set forth in this Agreement, and any Derivatives Exposure outstanding under the Existing Credit Agreement immediately before the effectiveness of this Agreement will continue as Derivatives Exposure hereunder.

1.11 Reaffirmation

Each Credit Party has previously executed the Security Documents to which it is a party and (a) reaffirms and agrees that each such Security Document is and shall remain in full force and effect; (b) acknowledges and reaffirms all obligations owing by it to the Agent and the Lenders under any Security Document to which it is a party; (c) reaffirms and agrees that nothing in the Security Documents obligates the Agent or the Lenders to seek reaffirmation of the Security Documents in connection with similar matters in the future; and (d) reaffirms and agrees that no requirement to so notify such Credit Party or to seek such Credit Party's reaffirmation in connection with similar matters in the future shall be implied by the execution of this reaffirmation.

1.12 Waiver

Pursuant to Section 5.12(a) and Section 7.1 of the Existing Credit Agreement, the Agent and the Lenders hereby waive (i) any failure by the Borrower to comply with Section 5.12(a) of the Existing Credit Agreement for the months of October 2023, November 2023, January 2024, February 2024, March 2024 and May 2024 and (ii) any Default or Event of Default (each as defined in the Existing Credit Agreement) arising therefrom.

1.13 Inventory Advance Rate

In connection with subparagraph (ii)(B) of the definition of Borrowing Base, the 90% advance rate in relation to the appraised Net Orderly Liquidation Value of all Eligible Inventory may be increased to 92.50% for two consecutive calendar months immediately followed by a further increase to 95% for an additional three succeeding calendar months (for greater certainty, a total of four consecutive calendar months) reducing back to 90% immediately thereafter. The commencement of the foregoing increase shall be at the election of the Borrower but subject to not less than \$10,000,000 of the 2024 Capital Contribution being received by the Borrower.

ARTICLE 2 THE CREDITS

2.1 Commitments.

(a) Subject to the terms and conditions set forth herein, each Lender commits to make Loans (each such Loan made under this Section 2.1(a), a **"Revolving Loan"**) to the Borrower from time to time during the period commencing on the Initial Effective Date and ending on the Maturity Date in an aggregate principal amount up to the amount set forth beside such Lender's name in Schedule A under the heading "Revolving Commitment", provided that a Lender shall not be required to extend further credit hereunder if any further extension of credit made by such Lender as requested by the Borrower would result in (i) such Lender's Exposure exceeding such Lender's Revolving Commitment, or (ii) the sum of the total Exposure exceeding either the total Revolving Commitment or the Borrowing Base. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, repay and reborrow Revolving Loans. In addition, the Borrower may, subject to the Agent's prior written approval in its sole discretion, on at least ten (10) days' prior written notice to the Agent, from time to time permanently increase the Revolving Commitment in an aggregate principal amount of up to \$10,000,000, provided that (i) such Revolving Commitment increase shall be offered to each Lender on a *pro rata* basis, (ii) each Lender may agree to accept or decline a requested Revolving Commitment increase in its sole discretion, (iii) no increase in the Commitments shall be made if a Default or an Event of Default shall have occurred and be continuing or would result after giving effect to such increase, (iv) each such increase shall be in a minimum principal amount of \$2,500,000 (v) the Borrower shall pay to the Agent, for the account of the Lenders, a one-time fee in an amount equal to 0.50% of the amount of each such Revolving Commitment

increase, (vi) the Administrative Management Fees contemplated by Section 2.10(e) shall increase by \$70 per month for each \$1,000,000 increase in the principal amount of the Revolving Commitments, and (vii) the aggregate principal amount of all such Revolving Commitment increases shall not exceed \$10,000,000. The *pro rata* share of each Lender's Commitment hereunder shall automatically increase as a result of any permitted increase in the Commitment hereunder, and Schedule A shall be amended to reflect any such permitted increase.

(b) Subject to the terms and conditions set forth herein, each Lender commits to make Loans (each such Loan made under this Section 2.1(b), a "**Term Loan**") to the Borrower on the Initial Effective Date in an aggregate principal amount up to the amount set forth beside such Lender's name in Schedule A under the heading "Term Commitment". Amounts repaid or prepaid under the Term Loan may not be reborrowed. For greater certainty, the Term Loan was fully advanced as of the Initial Effective Date.

(c) Subject to the terms and conditions set forth herein, CIBC commits to make BCAP Loans to the Borrower by means of Canadian Prime Loans and CORRA Loans from time to time during the BCAP Availability Period in an aggregate principal amount not exceeding the BCAP Maximum Amount, to provide additional liquidity to the Credit Parties to finance their operations and, for greater certainty, such proceeds under the BCAP Loans shall not be used for any other purpose, including without limitation, repaying or refinancing existing Indebtedness of the Credit Parties (except to the extent permitted under the EDC BCAP Program), making shareholder contributions or shareholder loans, buying back Equity Securities, issuing options to purchase Equity Securities, or paying bonuses or increasing executive compensation. Within the limits set forth in the first sentence of this subsection (c), the Borrower may borrow, repay, prepay and reborrow the BCAP Loans. Each BCAP Loan shall be denominated in Canadian Dollars.

2.2 Loans and Borrowings.

(a) Each Revolving Loan shall be made as part of a Borrowing consisting of Revolving Loans made by the Lenders rateably in accordance with their respective Revolving Commitments. The Term Loan shall be made as part of a Borrowing made by the Lenders rateably in accordance with their respective Term Commitments. Each BCAP Loan shall be made as part of a Borrowing made available solely by CIBC. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required.

(b) Subject to the Letter of Credit Sub-Line limitation, the F/X Contract Sub-Line limitation, the Borrowing Base limitations and the other limitations on Loans and Borrowings as provided in this Agreement, each Revolving Borrowing shall be comprised entirely of Canadian Prime Loans, Daily Compounded CORRA Loans (if approved by the Agent in its sole and unfettered discretion), Term CORRA Loans, Base Rate Loans, SOFR Loans and/or the issuance of Letters of Credit or the entry into F/X Contracts, each Term Loan shall be comprised entirely of Canadian Prime Loans, Daily Compounded CORRA Loans, Term CORRA Loans, Base Rate Loans and SOFR Loans, and each BCAP Loan shall be comprised entirely of Canadian Prime Loans, Daily Compounded CORRA Loans, and Term CORRA Loans in each case, as the Borrower may request in accordance herewith. For greater certainty, the Agent's assistance in obtaining the F/X Contracts and the F/X Bank's agreement to provide the F/X Contracts shall at all times and in all respects be in the Agent's and F/X Bank's sole discretion. Notwithstanding any other provision herein to the contrary, Daily Compounded CORRA Loans shall only become available to the Borrower with the consent of the Agent, in its sole and unfettered discretion, and any request for, or conversion to, a Daily Compounded CORRA Loan shall be, unless approved by the Agent as a Daily Compounded CORRA Loan, deemed to be a request for, or conversion to, a Term CORRA Loan.

(c) Each Lender may at its option make any SOFR Loan or any CORRA Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not result in any increased costs for the Borrower or affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement. At the commencement of each Interest Period for any SOFR Loan, such SOFR Loan shall be in an aggregate amount that is an integral multiple of U.S.\$100,000 and not less than U.S.\$500,000. At the commencement of each Interest Period for any CORRA Loan, such CORRA Loan shall be in an aggregate amount that is an integral multiple of \$100,000 and not less than \$500,000. Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of five (5) CORRA Loans or five (5) SOFR Loans outstanding.

2.3 Requests for Borrowings.

(a) To request a Borrowing, the Borrower shall notify the Agent of such request by written Borrowing Request (i) in the case of a SOFR Borrowing, not later than 1:00 p.m., Toronto time, three Business Days before the date of the proposed Borrowing, (ii) in the case of a CORRA Borrowing, not later than 1:00 p.m., Toronto time, two (2) Business Days before the date of the proposed Borrowing, or (iii) in the case of a Canadian Prime Borrowing or a Base Rate Borrowing, not later than 1:00 p.m., Toronto time, on the date of the proposed Borrowing; or (ii) in the case of a Letter of Credit (under the Revolving Credit only) in accordance with Section 2.17 or the entry into an F/X Contract (under the Revolving Credit only) in accordance with Section 2.18, not later than 1:00 p.m., Toronto time, five (5) Business Days before the date of the proposed Revolving Borrowing. The Agent and each Lender are entitled to rely and act upon any written Borrowing Request given or purportedly given by the Borrower, and the Borrower hereby waives the right to dispute the authenticity and validity of any such request or resulting transaction once the Agent or any Lender has advanced funds or the Issuing Bank has issued a Letter of Credit based on such written Borrowing Request. Each such written Borrowing Request shall be substantially in the form of Exhibit B and shall specify the following information:

- (i) the aggregate amount of each requested Borrowing and the Class and Type thereof;
- (ii) the date of such Borrowing, which shall be a Business Day;
- (iii) the currency of such Borrowing, which shall be U.S. Dollars or Canadian Dollars;
- (iv) whether such Borrowing is to be a Canadian Prime Borrowing, a Daily Compounded CORRA Borrowing, a Term CORRA Borrowing, a Base Rate Borrowing, a SOFR Borrowing, or the issuance of a Letter of Credit in accordance with Section 2.17;
- (v) in the case of a Daily Compounded CORRA Borrowing, a Term CORRA Borrowing, or a SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term **"Interest Period"**; and
- (vi) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of this Agreement.

Term CORRA Borrowings shall be available to the Borrower, pursuant to the terms of this Agreement. Notwithstanding any other provision herein to the contrary, Daily Compounded CORRA Borrowings shall only become available to the Borrower with the consent of the Agent, in its sole and unfettered discretion. Any request for, or conversion to, a Daily Compounded CORRA Borrowing shall be, unless

approved by the Agent as a Daily Compounded CORRA Borrowing, deemed to be a request for, or conversion to, a Term CORRA Borrowing.

(b) If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be a Canadian Prime Borrowing (if denominated in Canadian Dollars) or a Base Rate Borrowing (if denominated in U. S. Dollars). If no currency is specified, the Borrowing shall be denominated in Canadian Dollars. If no Interest Period is specified with respect to any requested Daily Compounded CORRA Borrowing, Term CORRA Borrowing or SOFR Borrowing, then the Borrower shall be deemed to have selected an Interest Period of a one month duration.

(c) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request. Thereafter, the Borrower may elect to convert a Borrowing to a different Type or to continue such Borrowing and, in the case of (i) a SOFR Borrowing, may elect a new Interest Period therefor, or (ii) a Term CORRA Borrowing or Daily Compounded CORRA Borrowing, may elect a new Interest Period therefor, all as provided in this Section 2.3(c). The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing in accordance with their Applicable Percentage, and the Loans comprising each such portion shall be considered a separate Borrowing. To make an election pursuant to this Section 2.3(c), the Borrower shall notify the Agent of such election in the manner and by the time that a Borrowing Request would be required under Section 2.3(a) if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. In addition to the information specified in Section 2.3(a), each Borrowing Request shall specify the Borrowing to which such request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing.

(d) In the absence of a timely and proper election with regard to (i) SOFR Borrowings, the Borrower shall be deemed to have elected to convert such SOFR Borrowings to Base Rate Borrowings on the last day of the Interest Period of the relevant SOFR Borrowings, and (ii) Daily Compounded CORRA Borrowings or Term CORRA Borrowings, the Borrower shall be deemed to have elected to convert such Daily Compounded CORRA Borrowings or Term CORRA Borrowings to Canadian Prime Borrowings on the last day of the Interest Period of the relevant Daily Compounded CORRA Borrowings or Term CORRA Borrowings.

(e) The Agent shall not incur any liability to the Borrower as a result of acting in accordance with any notice or request referred to in this Section 2.3, which notice or request the Agent believes in good faith to have been given by an officer duly authorized by the Borrower to request Loans on its behalf or for otherwise acting in good faith under this Section 2.3, and the crediting of Loans to the Borrower's disbursement accounts, or transmittal to such Person or other bank account as the Borrower shall direct, shall conclusively establish the obligation of the Borrower to repay such Loans as provided herein. Nothing herein shall, however, release or be deemed to release the Agent in respect of its gross negligence or wilful misconduct.

(f) Except to the extent otherwise permitted to the contrary hereunder, any Borrowing Request made pursuant to in this Section 2.3 shall be irrevocable and the Borrower shall be bound to borrow the funds requested therein in accordance therewith.

2.4 Funding of Borrowings.

(a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 2:00 p.m., Toronto time, to the account of the Agent most recently designated by it for such purpose by notice to the Lenders. The Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like

funds, to an account of the Borrower and designated by the Borrower in the applicable Borrowing Request. The Borrower shall satisfy Reimbursement Obligations promptly as they arise by way of a request for a Loan and all Loans made hereunder to satisfy Reimbursement Obligations: (i) in respect of any Letter of Credit shall be remitted by the Agent to the Issuing Bank in accordance with such Letter of Credit (unless the Issuing Bank has already been fully reimbursed directly by the Borrower in respect of drawings under the Letter of Credit), and (ii) in respect of any F/X Contract shall be remitted by the Agent to the F/X Bank in accordance with such F/X Contract (unless the F/X Bank has already been fully reimbursed directly by the Borrower in respect of all such losses in respect of the F/X Contract).

(b) The Agent may, upon notice given by the Agent no later than 12:00 p.m. Toronto time on any Settlement Date, request each Lender to make, and each Lender hereby agrees to make, a Revolving Loan in an amount equal to such Lender's Applicable Percentage (calculated with respect to the aggregate Commitments then outstanding) of the aggregate amount of the Revolving Loans made by the Agent from the preceding Settlement Date to the date of such notice. Each Lender's obligation to make the Revolving Loans and to make the settlements pursuant to this Section 2.4 shall not be affected by any circumstance, including (i) any set-off, counterclaim, recoupment, defence or other right which any such Lender or the Borrower may have against the Agent, the Borrower, any Lender or any other Person for any reason whatsoever; (ii) any adverse change in the condition (financial or otherwise) of the Borrower; or (iii) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing. Without limiting the liability and obligation of each Lender to make such advances, the Borrower authorizes the Agent to charge the Borrower's loan account to the extent amounts received from the Lenders are not sufficient to repay in full the amount of any such deficiency. To the extent that any Lender has failed to fund all such payments and Revolving Loans, the Agent shall be entitled to set off the funding short-fall against that Lender's pro rata share of all payments received from the Borrower.

(c) The Agent, for the account of the Lenders, shall disburse all amounts to the Borrower and shall handle all collections. It is understood that for purposes of advances to the Borrower and for purposes of this Section 2.4, the Agent is using the funds of the Agent.

(d) Unless the Agent shall have been notified in writing by any Lender prior to any advance to the Borrower that such Lender will not make the amount which would constitute its share of the Borrowing on such date available to the Agent, the Agent may assume that such Lender shall make such amount available to the Agent on a Settlement Date, and the Agent may, in reliance upon such assumption, make available to the Borrower a corresponding amount. A certificate of the Agent submitted to any Lender with respect to any amount owing under this Section 2.4 shall be conclusive, absent manifest error. If such Lender's share of such Borrowing is not in fact made available to the Agent by such Lender on the Settlement Date, the Agent shall be entitled to recover such amount with interest thereon at the rate per annum applicable to Revolving Loans hereunder, on demand, from the Borrower without prejudice to any rights which the Agent may have against such Lender hereunder. Nothing contained in this Agreement shall relieve any Lender which has failed to make available its Applicable Percentage of any borrowing hereunder from its obligation to do so in accordance with the terms hereof. Nothing contained herein shall be deemed to obligate the Agent to make available to the Borrower the full amount of a requested advance when the Agent has any notice (written or otherwise) that any of the Lenders will not advance its Applicable Percentage thereof.

(e) On the Settlement Date, the Agent and the Lenders shall each remit to the other, in immediately available funds, all amounts necessary so as to ensure that, as of the Settlement Date, the Lenders shall have their Applicable Percentage share of all outstanding Obligations other than in respect of F/X Contracts, which shall remain with the F/X Bank.

(f) The Agent shall forward to each Lender, at the end of each calendar month, a copy of the account statement rendered by the Agent to the Borrower.

(g) The Agent shall, after receipt of any interest and fees earned under this Agreement, promptly remit to the Lenders their Applicable Percentage of any (i) fees they are entitled to receive, and (ii) interest computed at the rate and as provided for in this Agreement on all outstanding amounts advanced by the Lenders on each Settlement Date, prior to adjustment, that are subsequent to the last remittance by the Agent to the Lenders of such interest amounts. This shall not apply to fees in respect of F/X Contracts, which shall be retained by the F/X Bank.

2.5 Interest.

(a) The Loans comprising each Canadian Prime Borrowing shall bear interest (computed on the basis of the actual number of days elapsed over a year of 365 days or 366 days, as the case may be) at a rate per annum equal to the Canadian Prime Rate plus the Applicable Margin from time to time in effect. The Loans comprising each Base Rate Borrowing shall bear interest (computed on the basis of the actual number of days elapsed over a year of 360 days at a rate per annum equal to the Base Rate plus the Applicable Margin from time to time in effect. The Loans comprising each SOFR Borrowing shall bear interest (computed on the basis of the actual number of days in the relevant Interest Period over a year of 360 days) at Adjusted Term SOFR for the Interest Period in effect for such SOFR Borrowing plus the Applicable Margin in effect on the first day of the relevant Interest Period. The Loans comprising each Term CORRA Borrowing shall bear interest (computed on the basis of the actual number of days in the relevant Interest Period over a year of 365 days or 366 days, as the case may be) at Adjusted Term CORRA for the Interest Period in effect for such Term CORRA Borrowing plus the Applicable Margin in effect on the first day of the relevant Interest Period. The Loans comprising each Daily Compounded CORRA Borrowing shall bear interest (computed on the basis of the actual number of days in the relevant Interest Period over a year of 365 days or 366 days, as the case may be) at Adjusted Daily Compounded CORRA for the Interest Period in effect for such Daily Compounded CORRA Borrowing plus the Applicable Margin in effect on the first day of the relevant Interest Period.

(b) If a Default or an Event of Default has occurred and is continuing, all amounts outstanding hereunder (including, without duplication, all Loans and all Letter of Credit Exposure and Derivatives Exposure) shall, following delivery of notice by the Agent to the Borrower (which shall be provided by the Agent at the request of the Required Lenders) bear interest, after as well as before judgment, at a rate per annum equal to 2% plus the rate otherwise applicable to such Loan or, in the case of any amount not constituting principal or interest on a Loan, at a rate equal to 2% plus the rate otherwise applicable to, in the case of Canadian Dollar amounts, Canadian Prime Loans, or in the case of U.S. Dollar amounts, Base Rate Loans.

(c) Accrued interest on each Loan shall be payable in arrears on the earlier of (i) each applicable Interest Payment Date, and (ii) the date of termination of the Commitments. In addition, in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment.

(d) All interest hereunder shall be payable for the actual number of days elapsed (including the first day but excluding the last day). Any Loan that is repaid on the same day on which it is made shall bear interest for one day. The applicable Canadian Prime Rate, Base Rate, Adjusted Term SOFR, Adjusted Term CORRA or Adjusted Daily Compounded CORRA shall be determined by the Agent, and such determination shall be conclusive absent manifest error.

(e) For the purposes of the *Interest Act* (Canada) and disclosure thereunder, whenever any interest or any fee to be paid hereunder or in connection herewith is to be calculated on the basis

of a 360-day or 365-day year, the yearly rate of interest to which the rate used in such calculation is equivalent is the rate so used multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by 360 or 365, as applicable. The rates of interest under this Agreement are nominal rates, and not effective rates or yields. The principle of deemed reinvestment of interest does not apply to any interest calculation under this Agreement.

(f) The Borrower acknowledges and confirms that:

- (i) Section 2.5(e) above satisfies the requirements of Section 4 of the *Interest Act* (Canada) to the extent it applies to the expression or statement of any interest payable under any Loan Document; and
- (ii) each Credit Party is able to calculate the yearly rate or percentage of interest payable under any Loan Document based upon the methodology set out in Section 2.5(e) above.

(g) The Borrower agrees not to, and to cause each Credit Party not to, plead or assert, whether by way of defence or otherwise, in any proceeding relating to the Loan Documents, that the interest payable thereunder and the calculation thereof has not been adequately disclosed to any Credit Party, whether pursuant to Section 4 of the *Interest Act* (Canada) or any other Applicable Law or legal principle.

(h) If any provision of this Agreement would oblige the Borrower to make any payment of interest or other amount payable to any Lender in an amount or calculated at a rate which would be prohibited by any Applicable Law or would result in a receipt by that Lender of "interest" at a "criminal rate" (as such terms are construed under the *Criminal Code* (Canada)), then, notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by Applicable Law or so result in a receipt by that Lender of "interest" at a "criminal rate", such adjustment to be effected, to the extent necessary (but only to the extent necessary), as follows:

- (i) first, by reducing the amount or rate of interest required to be paid to the affected Lender under Section 2.5;
- (ii) second, by reducing any fees, commissions, costs, expenses, premiums and other amounts required to be paid to the affected Lender which would constitute interest for purposes of section 347 of the *Criminal Code* (Canada);
- (iii) third, by reducing the amount of principal Exposure outstanding and the principal amount owing under the Term Loan; and
- (iv) thereafter, by returning any remaining amount to the Borrower.

(i) Notwithstanding anything to the contrary contained in this Agreement, if, as a result of any restatement or other adjustment to the financial statements delivered under this Agreement (including any adjustment to unaudited financial statements as a result of subsequent audited financial statements) or for any other reason (including without limitation an adjustment on any subsequent Borrowing Base Report delivered hereunder), the Borrower, the Agent or the Lenders determine that Excess Availability as of any applicable date was inaccurate and, as a result of such inaccuracy, the Applicable Margin applicable to any Loans or any fees for any period was lower than would otherwise be the case had such inaccuracy not occurred, then the Borrower shall immediately and retroactively be obligated to pay to the Agent for the account of the applicable Lenders, promptly on demand by the Agent (or, if an Event of Default pursuant to any of Sections 7.1(h), 7.1(i), or 7.1(j) shall have occurred

and be continuing, automatically and without further action by the Agent), an amount equal to the excess of the amount of interest and fees that should have been paid by the Borrower for such period over the amount of interest and fees actually paid by the Borrower for such period, plus interest on such amount at the rate otherwise applicable herein. The Borrower's obligations under this Section 2.5(i) shall survive the termination of the Commitments and the repayment of all Indebtedness hereunder.

2.6 Termination and Reduction of Commitments.

(a) Unless previously terminated and subject to any earlier demand for payment upon the occurrence and during the continuance of an Event of Default, the Revolving Commitments shall terminate on the Maturity Date. The undrawn portion of the Term Commitment terminated at 5:00 p.m., Toronto Time, on the Initial Effective Date.

(b) The Borrower may, upon five Business Days prior written notice to the Agent, permanently cancel any unused portion of the Revolving Commitments, provided, however, that the Borrower shall pay to the Agent, on the date on which such cancellation becomes effective, the Unused Line Fee in respect of the cancelled portion of the Revolving Commitments. The Agent shall promptly notify each Lender of the receipt by the Agent of any such notice. Any such cancellation shall be applied rateably in respect of the Revolving Commitments of each Lender. Each notice delivered by the Borrower pursuant to this Section 2.6(b) shall be irrevocable. Notwithstanding the termination of this Agreement, until all Obligations are irrevocably and indefeasibly paid and performed in full, the Credit Parties shall remain bound by the terms of this Agreement and under the Loan Documents and shall not be relieved of any of their Obligations and the Agent and Lenders shall retain all their rights and remedies hereunder and under the Loan Documents (including, without limitation, in all then existing and after-arising Collateral). Pending a final accounting, the Agent may withhold any balances in the Borrower's loan account to cover all of the Obligations, whether absolute or contingent, including cash reserves for any contingent Obligations, including an amount equal to 105% of the face amount of any outstanding Letters of Credit with an expiry date on, or within thirty (30) days after the effective date of termination of this Agreement.

(c) Unless the Commitments have been previously terminated, upon the occurrence of the Maturity Date, the Commitment of each Lender shall be permanently reduced to an amount equal to the amount of the Loans made by such Lender at such date and the Commitment shall be permanently reduced by an amount equal to such reduction of such Commitment.

(d) Subject to the other terms and conditions of this Agreement and unless the Commitments have been earlier terminated, the Commitments shall be available hereunder from the Initial Effective Date until the Maturity Date.

2.7 Repayment of Loans.

(a) The Borrower hereby unconditionally promises to pay to (i) the Agent for the account of each Lender the then unpaid principal amount of each Revolving Loan and all other Obligations on the earlier of the Maturity Date and the date that the Revolving Commitment is terminated pursuant to Section 2.6(b) or Section 7.1. The Borrower hereby unconditionally promises to pay to CIBC (or the Agent on its behalf) the then unpaid principal amount of each BCAP Loan on the earlier of the EDC BCAP Guarantee Expiry Date and the date that the BCAP Facility is terminated pursuant to Section 7.1.

(b) Commencing on February 26, 2021 and on the Business Day immediately preceding the last day of each Fiscal Quarter thereafter (each such date being a "**Term Repayment Date**"), the Borrower shall make a payment to the Agent, for the account of each Lender, in the amount of

\$250,000 for application against the principal amount outstanding under the Term Loan (such amount, as adjusted from time to time pursuant to Section 2.9, being called the “**Term Repayment Amount**”), with the balance of the Term Loan to be repaid as a bullet payment on the Maturity Date. To the extent not previously paid, the Term Loan shall be due and payable on earlier of the Maturity Date and the date that the Term Commitment is terminated pursuant to Section 7.1.

2.8 Evidence of Debt.

(a) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the Indebtedness of the Borrower to such Lender resulting from each Borrowing made by such Lender hereunder, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(b) The Agent shall maintain accounts in which it shall record (i) the amount of each Borrowing made hereunder, the Type thereof and, in the cases of CORRA Loans and SOFR Loans, the relevant Interest Period, applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder, and (iii) the amount of any sum received by the Agent hereunder for the account of the Lenders and each Lender's share thereof.

(c) The entries made in the accounts maintained pursuant to Sections 2.8(a) and (b) shall be conclusive evidence (absent manifest error) of the existence and amounts of the obligations recorded therein and shall be admissible in any action or proceeding arising therefrom; provided that the failure of any Lender or the Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Borrowings in accordance with the terms of this Agreement. In the event of a conflict between the records maintained by the Agent and any Lender, the records maintained by the Agent shall govern.

2.9 Prepayments.

(a) Mandatory Borrowing Base Prepayments. If at any time the aggregate Exposure of all Lenders is in excess of (i) the Borrowing Base or (ii) the total Revolving Commitment, the Borrower shall, upon request by the Agent, promptly pay to the Agent, for the account of the Lenders, the amount of such excess to be applied (i) first, in satisfaction of all Reimbursement Obligations, if any, outstanding at such time, (ii) second, as a prepayment of the Revolving Loans, and (iii) third, as Cover for any remaining Letter of Credit Exposure and Derivatives Exposure in an amount of such remaining excess.

(b) Application of Cover Amount. The amount of Cover shall be paid by the Borrower under Section 2.9(a) to the Agent and retained by the Agent in a collateral account maintained by the Agent at its Payment Office and collaterally assigned to, or charged in favour of, the Agent as security until such time as the applicable Letters of Credit and F/X Contracts shall have expired or matured and Reimbursement Obligations, if any, with respect thereto shall have been fully satisfied; provided that if any such Reimbursement Obligations are not satisfied when due hereunder, the Agent may apply any or all amounts in such collateral account in satisfaction of any or all such Reimbursement Obligations.

(c) Currency Fluctuations. If, at any time, the Canadian \$ Equivalent of the Loans made by any Lender to the Borrower under any Credit exceeds the Commitment of such Lender under such Credit (any such excess being referred to in this Section as an “**Excess Amount**”), then the Borrower will forthwith repay to the Agent, for the account of each applicable Lender, an amount equal to the Excess Amount with respect to such Lender. The Agent shall request repayment of any Excess

Amount forthwith upon request therefor by any Lender, but the Agent is not otherwise required to monitor Excess Amount levels or to request repayment thereof.

(d) Voluntary Prepayment. The Borrower may, upon delivery of a Repayment Notice to the Agent (delivered in accordance with the notice periods applicable to delivery of a Borrowing Request under Section 2.3(a)), prepay all or any part of a Canadian Prime Borrowing, CORRA Borrowing or SOFR Borrowing (provided that any such prepayment of part of a CORRA Borrowing or a SOFR Borrowing, and any CORRA Borrowing or SOFR Borrowing not repaid by such partial payment, shall be in amounts contemplated by Section 2.2(c)), provided that a CORRA Loan or SOFR Loan or part thereof may only be repaid on the last day of the Interest Period applicable to such Loan. Each Repayment Notice delivered hereunder shall be irrevocable. No prepayment under this Section 2.9(d) shall permanently reduce or terminate any of the Revolving Commitments. Prepayments under this Section 2.9(d) shall permanently reduce and terminate the Term Commitments equal to the amount of such prepayment.

(e) Mandatory Prepayments.

- (i) In the event and to the extent that the Credit Parties (or the Agent as their assignee) shall receive Net Cash Proceeds as proceeds of insurance in respect of which such Credit Party is a beneficiary exceeds an aggregate amount of \$250,000, the Borrower shall no later than the five (5) Business Days next following the receipt of such Net Cash Proceeds by such Credit Party, apply an amount equal to 100% of such portion of such net cash proceeds as in excess of such aggregate \$250,000 amount for such Fiscal Year to prepay outstanding Loans in accordance with Section 2.9(g). Notwithstanding the foregoing, (i) insurance proceeds received by the Credit Parties (or the Agent as their assignee) shall not be required to be applied as provided above to the extent that no Event of Default or Default then exists at the time of receipt of such insurance proceeds and such insurance proceeds are used or intended for use to replace or repair assets or property in respect of which such insurance proceeds were received; provided, that if all or any portion of such insurance proceeds not delivered to the Agent are not so used for such replacement or repair or assets or property, such remaining portion shall be delivered to the Agent within 180 days after receipt by any such Credit Party of such insurance proceeds, to be applied in repayment of Loans as set out above and (ii) Cyberattack Insurance Proceeds up to \$3,000,000 shall not be required to be applied as provided above to the extent that such Cyberattack Insurance Proceeds, to a maximum of \$3,000,000, are used to repay Sponsor Subordinated Debt advanced by way of the 2023 Capital Contribution in accordance with the requirements under Section 6.6(f).
- (ii) If any Credit Party shall at any time receive Net Cash Proceeds in respect of an Asset Sale (other than (a) inventory sold in the ordinary course of business upon customary credit terms and (b) sales or dispositions of scrap or obsolete material or equipment which are not material in the aggregate) and the aggregate amount of the Net Cash Proceeds received in connection with such Asset Sale, together with all other Asset Sales by any Credit Party during the Fiscal Year in which such Net Cash Proceeds are received exceeds \$250,000 then no later than five (5) Business Days following receipt by a Credit Party of net cash proceeds (provided no Default or Event of Default shall have occurred and is continuing), the Borrower shall deliver to Agent an amount equal to 100% of such portions of such Net Cash Proceeds as in excess of such aggregate \$250,000 amount for such Fiscal Year. The Agent shall apply the

entire such amount as provided in Section 2.9(g) in repayment of the Loans. Notwithstanding the foregoing, the proceeds therefrom shall not be required to be so applied on such date to the extent that no Event of Default or Default then exists at the time of receipt of such Net Cash Proceeds and such Net Cash Proceeds are used or intended for use for a Sale Proceeds Reinvestment; provided that if all or any portion of such Net Cash Proceeds not so applied to the repayment of Loans are not so used for a Sale Proceeds Reinvestment, such remaining portion shall be applied within 180 days after such Asset Sale as a mandatory prepayment of principal of outstanding Loans as provided above in this Section 2.9(e)(ii).

- (iii) In the event and to the extent the Credit Parties shall receive Net Cash Proceeds from the issuance of Indebtedness (other than Indebtedness for money borrowed permitted pursuant to Section 6.1, including, for clarity, any Indebtedness comprising Sponsor Subordinated Debt or Short Term Shareholder Loans (in respect of which no payment shall be required to be made pursuant to this Section)), the Borrower shall no later than two (2) Business Days following the receipt of such Net Cash Proceeds by any such Credit Party, apply an amount equal to 100% of such Net Cash Proceeds to prepay outstanding Loans in accordance with Section 2.9(g).
- (iv) In the event that the Borrower shall receive Net Cash Proceeds from the issuance of shares of any class of stock or other Equity Securities (including any capital contributions), the Borrower shall not later than two (2) Business Day following the receipt of such net cash proceeds, apply an amount equal to 50% of such Net Cash Proceeds to prepay outstanding Loans in accordance with Section 2.9(g).

(f) Notice by Agent. Upon receipt of any prepayment or Repayment Notice pursuant to this Section 2.9, the Agent shall promptly notify each applicable Lender of the contents thereof and of such Lender's Applicable Percentage of such prepayment and the corresponding Unused Line Fee, if any. Each Repayment Notice provided by the Borrower in respect of any permanent repayment or prepayment hereunder shall be in the form of Exhibit F and shall be irrevocable at such time as the Agent or any Lender has commenced taking any action pursuant to any such prepayment notice.

(g) Mandatory prepayments of Loans pursuant to 2.9(e) above shall be applied: first, to reduce the remaining Term Repayment Amounts in inverse order of maturity; second, to Revolving Loans but without the Revolving Commitment being permanently reduced; and third, to BCAP Loans without the BCAP Facility being permanently reduced.

2.10 Fees.

(a) The Borrower shall pay to the Agent for the account of and distribution to each Lender rateably in accordance with each such Lender's Applicable Percentage and to CIBC (in respect of the BCAP Facility), in Canadian Dollars, an unused line fee (the "**Unused Line Fee**") for the period commencing on the Initial Effective Date to and including the Maturity Date (or such earlier date as the Revolving Commitments and the BCAP Facility shall have been terminated entirely) computed at a rate of 0.25% per annum on (i) the average daily excess amount of the aggregate Revolving Commitments over the aggregate Exposure and (ii) the average daily excess amount of the BCAP Maximum Amount over the aggregate BCAP Loans outstanding (but excluding, solely for the purpose of this Section 2.10, any Derivatives Exposure). The Unused Line Fees on the Revolving Commitments and the BCAP Facility shall be calculated monthly in arrears on the last Business Day of each calendar month (and on the date on which the Revolving Commitments or BCAP Facility

terminate) and each such calculated amount shall be payable on the first Business Day of the immediately following calendar month (or on the date on which the Revolving Commitments or the BCAP Facility terminate, as the case may be). All Unused Line Fees shall be computed on the basis of a year of 365 or 366 days, as the case may be, and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(b) The Borrower agrees to pay to the Agent for the account of each Lender rateably in accordance with each Lender's Applicable Percentage, a fee (a "**Letter of Credit Fee**") with respect to the provision of Letters of Credit, at the rate of 2.50% per annum on the average daily amount of the Letter of Credit Exposure with respect to documentary Letters of Credit and at the rate of 3.00% per annum on the average daily amount of the Letter of Credit Exposure with respect to standby Letters of Credit, in each case during the period from and including the Initial Effective Date (or the date on which any Letter of Credit Exposure first exists to but excluding the latter of: (i) the date of termination of the Commitments and (ii) the date on which there ceases to be any Letter of Credit Exposure. All such Letter of Credit Fees shall be calculated monthly in arrears on the last Business Day of each calendar month (and on the date on which the Commitments terminate) and each such calculated amount shall be payable on the first Business Day of the immediately following calendar month (or on the date on which the Commitments terminate, as the case may be); provided that all Letter of Credit Fees, together with all Standard Letter of Credit Fees (as defined below), accruing after the date on which the Commitments terminate shall be payable on demand. All Standard Letter of Credit Fees payable pursuant to this Section 2.10(b) shall be computed on the basis of a year of 365 or 366 days, as the case may be, and shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The Borrower also agrees to pay to the Issuing Bank, the Issuing Bank's standard fees (the "**Standard Letter of Credit Fees**") with respect to the issuing, administration, handling, amendment, renewal or extension of any Letter of Credit or processing of drawings thereunder. Such Standard Letter of Credit Fees shall be payable within 10 days after demand by the Agent or the Issuing Bank. It is acknowledged and agreed by the Lenders that the Issuing Bank may charge fees and other amounts directly to the Agent as a condition to issuing Letters of Credit and such fees and other amounts, to the extent that the Agent has not been reimbursed therefor by the Borrower, shall be charged by the Agent against each Lender's rateable share (taking into account each such Lender's Applicable Percentage) of other amounts owing from the Agent to each Lender (including, without limitation, each such Lender's rateable share of Letter of Credit Fees).

(c) The Borrower agrees to pay to the Agent, for its own account, on the Initial Effective Date and on the first Business Day of each calendar month thereafter the Administrative Management Fee, which the Borrower acknowledges and agrees shall be fully earned when paid.

(d) The Borrower agrees to pay to the Agent, for its own account, the Agent's standard charges, fees, costs and expenses for its field examinations, verifications and audits in an amount equal to \$1,200 per person per day plus such field examiner's and auditor's out-of-pocket expenses.

(e) The Borrower agrees to pay to the Agent, for its own account, fees payable in the amounts and at the times separately agreed upon in writing between the Borrower and the Agent.

(f) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Agent, for its own account or for distribution to the Lenders or CIBC, as the case may be. The Borrower irrevocably and unconditionally authorizes the Agent to debit the Borrower's accounts and/or to cause a deemed Borrowing under the Credit (the proceeds of which shall be retained by the Agent for the benefit of itself, the Lenders and/or CIBC, as applicable), in each case, from time to time to satisfy any fee payable under this Section 2.10. Fees paid shall not be refundable except in the case of manifest error in the calculation of any fee payment.

(g) The Borrower agrees to pay to or as otherwise directed by CIBC (or the Agent on behalf of CIBC) the administration fee associated with the EDC Guarantee under the EDC BCAP Program, as follows:

- (i) 1.8% of the BCAP Maximum Amount per annum, calculated daily and payable in advance on the first Business Day of each Fiscal Quarter; and
- (ii) for the first year following the Initial Effective Date the first two fee payments required under subparagraph (i) above shall be deferred to 180 days and 270 days following the Initial Effective Date, respectively, such that such two fee payments shall be deducted from the Borrower's operating disbursement account with the Agent on the first Business Day of the third and fourth Fiscal Quarter following the Initial Effective Date.

2.11 Increased Costs; Illegality; Alternate Rate of Interest; Replacement of Lenders.

(a) If any Change in Law shall:

- (i) impose, modify or deem applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender; or
- (ii) impose on any Lender or the Issuing Bank or the London interbank market any other condition affecting this Agreement (including the imposition on any Lender of, or any change to, any Indemnified Tax or other charge with respect to its SOFR Loans or any Letter of Credit or participation therein, or its obligation to make SOFR Loans or any Letter of Credit);

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender of participating in, issuing or maintaining any Letter of Credit or any Loan or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise), then the Borrower will pay to such Lender, such additional amount or amounts as will compensate such Lender, for such additional costs incurred or reduction suffered.

(b) If any Lender determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or liquidity or on the capital or liquidity of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made by, or participations in Letters of Credit held by such Lender, or the Letters of Credit issued by the Issuing Bank, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy or liquidity) and such Lender's desired return on capital, then from time to time the Borrower will pay to such Lender, such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered. Notwithstanding anything herein to the contrary, (a) all requests, rules, guidelines, requirements and directives promulgated by the Bank for International Settlements, and Basel Committee on Banking Supervision (or any successor or similar authority) or by United States, Canadian or foreign regulatory authorities, in each case pursuant to Basel III, and (b) the Dodd-Frank Wall Street Reform and *Consumer Protection Act* (United States) and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof, shall in each case be deemed to be a Change in Law for purposes of this Section 2.12(b) regardless of the date enacted, adopted, issued or implemented.

(c) A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender as specified in Sections 2.11(a) or 2.11(b), together with a brief description of the Change of Law, shall be delivered to the Borrower, and shall be conclusive absent manifest error. In preparing any such certificate, a Lender shall be entitled to use averages and to make reasonable estimates, and shall not be required to “match contracts” or to isolate particular transactions. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section 2.11 shall not constitute a waiver of such Lender's right to demand such compensation.

(e) In the event that any Lender shall have determined (which determination shall be reasonably exercised and shall, absent manifest error, be final, conclusive and binding upon all parties) at any time that the current or reasonably expected foreign currency markets are unusually unstable or that the making or continuance of any Loan denominated in a currency other than Canadian Dollars has become unlawful or materially restricted as a result of compliance by such Lender in good faith with any Applicable Law, or by any applicable guideline or order (whether or not having the force of law and whether or not failure to comply therewith would be unlawful), then, in any such event, such Lender shall give prompt notice (by telephone and confirmed in writing) to the Borrower and to the Agent of such determination (which notice the Agent shall promptly transmit to the other Lenders). Upon the giving of the notice to the Borrower referred to in this Section 2.11(e), the Borrower's right to request (by continuation, conversion or otherwise), and such Lender's obligation to make, Loans denominated in a currency other than Canadian Dollars shall be immediately suspended, and thereafter any requested Borrowing of Loans denominated in a currency other than Canadian Dollars shall, as to such Lender only, be deemed to be a request for a Canadian Prime Loan, and if the affected Loan or Loans are then outstanding, the Borrower shall immediately, or if permitted by Applicable Law, no later than the date permitted thereby, upon at least one Business Day prior written notice to the Agent and the affected Lender, convert each such Loan denominated in a currency other than Canadian Dollars into a Canadian Prime Loan, provided that if more than one Lender is affected at any time, then all affected Lenders must be treated the same pursuant to this Section 2.11(e). If any Lender determines that any Applicable Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable lending office to make, maintain or fund Loans whose interest is determined by reference to SOFR or Term SOFR, or to determine or charge interest rates based upon SOFR or Term SOFR, then, upon notice thereof by such Lender to the Borrower (through the Agent), (a) any obligation of such Lender to make or continue SOFR Loans or to convert Base Rate Loans to SOFR Loans shall be suspended, and (b) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest rate on which is determined by reference to the Term SOFR component of the Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Agent without reference to the Term SOFR component of the Base Rate, in each case until such Lender notifies the Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (i) the Borrower shall, upon demand from such Lender (with a copy to the Agent), prepay or, if applicable, convert all SOFR Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Agent without reference to the Term SOFR component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such SOFR Loan to such day, or immediately, if such Lender may not lawfully continue to maintain such SOFR Loan and (ii) if such notice asserts the illegality of such Lender determining or charging interest rates based upon SOFR, the Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Term SOFR component thereof until the Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon SOFR. Upon any such prepayment or conversion, the Borrower shall also

pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 2.11.

(f) If prior to the commencement of any Interest Period for a Term CORRA Loan, a Daily Compounded CORRA Loan, or a SOFR Loan, the Agent is advised by a Lender that:

- (A) Adjusted Term CORRA for such Interest Period will not adequately and fairly reflect the cost to such Lender of making or maintaining its Term CORRA Loans for such Interest Period;
- (B) Adjusted Daily Compounded CORRA for such Interest Period will not adequately and fairly reflect the cost to such Lender of making or maintaining its Adjusted Daily Compounded CORRA Loans for such Interest Period; or
- (C) Adjusted Term SOFR for such Interest Period will not adequately and fairly reflect the cost to such Lender of making or maintaining its SOFR Loans for such Interest Period,

then the Agent shall give written notice thereof to the Borrower and the Lenders as promptly as practicable thereafter and, until the Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (A) any Borrowing Request that requests the conversion of any Loan to, or continuation of any Loan as, a Term CORRA Loan, a Daily Compounded CORRA Loan or a SOFR Loan, as applicable, shall be ineffective, and (B) if any Borrowing Request requests a Term CORRA Loan, a Daily Compounded CORRA Loan or a SOFR Loan, as applicable, such Borrowing shall be made as a Canadian Prime Loan or a Base Rate Loan, as applicable; provided that if the circumstances giving rise to such notice do not affect all the Lenders, then requests by the Borrower for Term CORRA Loans, Daily Compounded CORRA Loans or SOFR Loans, as applicable, may be made to Lenders that are not affected thereby.

(g) *Benchmark Replacement.*

- (i) *Benchmark Replacement.* Notwithstanding anything to the contrary herein or in any other Loan Document (and any Swap Contract shall be deemed not to be a "Loan Document" for purposes of this Section 2.11(g) if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior any setting of the then-current Benchmark, then (i) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (ii) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders. If the Benchmark Replacement is Daily

Simple SOFR, all interest payments will be payable on a monthly basis. No Swap Contract shall be deemed to be a “Loan Document” for purposes of this Section 2.11(g).

- (ii) *U.S. Conforming Changes.* In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Agent will have the right to make U.S. Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such U.S. Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.
- (iii) *Notices; Standards for Decisions and Determinations.* The Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any U.S. Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Agent will notify the Borrower of (i) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.11(g)(iv) and (ii) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.11(g) including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.11(g).
- (iv) *Unavailability of Tenor of Benchmark.* Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Agent may modify the definition of “Interest Period” (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Agent may modify the definition of “Interest Period” (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.
- (v) *Benchmark Unavailability Period.* Upon the Borrower’s receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any pending request for a SOFR Borrowing of, conversion to or

continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of Base Rate.

- (vi) **Defined Terms.** As used in this Section 2.11(g) or otherwise with respect to Term SOFR Reference Rate:

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to Section 2.11(g)(iv).

“Benchmark” means, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.11(g)(i).

“Benchmark Replacement” means, with respect to for any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Agent for the applicable Benchmark Replacement Date:

- (a) the sum of (i) Daily Simple SOFR and (ii) 0.11448% (11.448 basis points)/0.26161% (26.161 basis points); and
- (b) the sum of: (i) the alternate benchmark rate that has been selected by the Agent and the Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (i), or (ii) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Agent and

the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time.

“Benchmark Replacement Date” means the earliest to occur of the following events with respect to the then-current Benchmark:

- (a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event,” the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or
- (b) in the case of clause (c) of the definition of “Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” means the occurrence of one or more of the following events with respect to the then-current Benchmark:

- (a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);
- (b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an

entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

- (c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Start Date” means, in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication).

“Benchmark Unavailability Period” means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with this Section 2.11(g), and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with this Section 2.11(g).

“Daily Simple SOFR” means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining “Daily Simple SOFR” for syndicated business loans; provided, that if the Agent decides that any such convention is not administratively feasible for the Agent, then the Agent may establish another convention in its reasonable discretion.

“Relevant Governmental Body” means the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

“Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“U.S. Conforming Changes” means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Base Rate,” the definition of “Business Day,” the definition of “U.S. Government Securities Business Day,” the definition of “Interest Period” or any similar or analogous definition (or the addition of a concept of “interest period”), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 2.11(g) and other technical, administrative or operational matters) that the Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Agent in a manner substantially consistent with market practice (or, if the Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

(h) *Canadian Benchmark Replacement.*

- (i) *Canadian Benchmark Replacement.* Notwithstanding anything to the contrary herein or in any other Loan Document, if a Canadian Benchmark Transition Event and its related Canadian Benchmark Replacement Date have occurred prior any setting of the then-current Canadian Benchmark, then (x) if a Canadian Benchmark Replacement is determined in accordance with clause (a) of the definition of “Canadian Benchmark Replacement” for such Canadian Benchmark Replacement Date, such Canadian Benchmark Replacement will replace such Canadian Benchmark for all purposes hereunder and under any Loan Document in respect of such Canadian Benchmark setting and subsequent Canadian Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Canadian Benchmark Replacement is determined in accordance with clause (b) of the definition of “Canadian Benchmark Replacement” for such Canadian Benchmark Replacement Date, such Canadian Benchmark Replacement will replace such Canadian Benchmark for all purposes hereunder and under any Loan Document in respect of any Canadian Benchmark setting at or after 5:00 p.m. (Toronto time) on the fifth (5th) Business Day after the date notice of such Canadian Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Agent has not received, by such time, written notice of objection to such Canadian Benchmark Replacement from Lenders comprising the Required Lenders. If the Canadian Benchmark Replacement is Adjusted Daily Compounded CORRA, all interest payments will be payable on the last day of each Interest Period. No Swap Contract shall be deemed to be a “Loan Document” for purposes of this Section 2.11(h).
- (ii) *Canadian Benchmark Replacement Conforming Changes.* In connection with the use, administration, adoption or implementation of a Canadian Benchmark Replacement, the Agent will have the right to make Canadian Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Canadian Benchmark Replacement

Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

- (iii) *Notices; Standards for Decisions and Determinations.* The Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Canadian Benchmark Replacement and (ii) the effectiveness of any Canadian Benchmark Replacement Conforming Changes in connection with the use, administration, adoption or implementation of a Canadian Benchmark Replacement. The Agent will notify the Borrower of (x) the removal or reinstatement of any tenor of a Canadian Benchmark pursuant to Section 2.11(h)(iv) and (y) the commencement of any Canadian Benchmark Unavailability Period. Any determination, decision or election that may be made by the Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.11(h), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.11(h).
- (iv) *Unavailability of Tenor of Canadian Benchmark.* Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Canadian Benchmark Replacement), (i) if the then-current Canadian Benchmark is a term rate (including Term CORRA) and either (A) any tenor for such Canadian Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Canadian Benchmark has provided a public statement or publication of information announcing that any tenor for such Canadian Benchmark is not or will not be representative, then the Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Canadian Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Canadian Benchmark (including a Canadian Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Canadian Benchmark (including a Canadian Benchmark Replacement), then the Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Canadian Benchmark settings at or after such time to reinstate such previously removed tenor.
- (v) *Canadian Benchmark Unavailability Period.* Upon the Borrower's receipt of notice of the commencement of a Canadian Benchmark Unavailability Period, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Loans, which are of the Type that have a rate of interest determined by reference to the then-current Canadian Benchmark, to be made, converted or continued during any Canadian Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to, Canadian Prime Loans.

(i) If any Lender requests compensation under this Section 2.11, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.13, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or Lender Affiliates, if, in the judgment of such Lender, such designation or assignment (a) would eliminate or reduce amounts payable pursuant to Section 2.11 or 2.13, as the case may be, in the future, and (b) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower shall pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

2.12 Break Funding Payments.

In the event of (a) the failure by the Borrower to borrow, convert, continue or prepay any Loan on the date specified in any notice delivered by the Borrower pursuant hereto, or (b) the payment or conversion of any principal of any Daily Compounded CORRA Loan, Term CORRA Loan or SOFR Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), or (c) the prepayment or conversion of any Daily Compounded CORRA Loan, Term CORRA Loan or SOFR Loan other than on the last day of the Interest Period applicable thereto, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section 2.12 shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

2.13 Taxes.

(a) Any and all payments by or on account of any obligation of the Credit Parties hereunder shall be made free and clear of and without deduction or withholding for any Taxes except as required by Applicable Law. If the Credit Parties shall be required by Applicable Law to deduct or withhold any Taxes from such payments, then (i) if such Taxes are Indemnified Taxes, the sum payable shall be increased as necessary so that, after making all required deductions or withholdings (including deductions or withholdings applicable to additional sums payable under this Section 2.13), the Agent, or Lender (as the case may be) receives an amount equal to the sum it would have received had no such deduction or withholding been made, (ii) the Credit Parties shall make such deduction or withholding, and (iii) the Credit Parties shall pay to the relevant Governmental Authority in accordance with Applicable Law the full amount deducted or withheld.

(b) In addition to the payments by the Credit Parties required by Section 2.13(a), the Credit Parties shall pay any and all present or future stamp or documentary Taxes or any other excise or property Taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement to the relevant Governmental Authority in accordance with Applicable Law.

(c) Each Credit Party shall, jointly and severally, indemnify the Agent, and each Lender, within 10 days after written demand therefor, for the full amount of any Indemnified Taxes paid by the Agent, such Lender, as the case may be, on or with respect to any payment by or on account of any obligation of the Credit Parties hereunder (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.13) and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Credit Parties by a Lender, or by the Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) As soon as practicable after any payment of Indemnified Taxes by any Credit Party to a Governmental Authority, such Credit Party shall deliver to the Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Agent.

(e) If the Agent or a Lender determines, in its sole discretion, that it has received a refund of any Taxes as to which it has been indemnified by the Credit Parties or with respect to which a Credit Party has paid additional amounts pursuant to this Section 2.13 and, in the Agent's or such Lender's opinion, such refund amount is both reasonably identifiable and quantifiable by it without involving it in an unacceptable administrative burden, it shall pay over such refund amount to the such Credit Party (but only to the extent of indemnity payments made, or additional amounts paid, by such Credit Party under this Section 2.13 with respect to the Taxes giving rise to such refund, and only to the extent that the Agent or Lender, as applicable, is satisfied that it may do so without prejudice to its right, as against the relevant Governmental Authority, to retain such refund), net of all out-of-pocket expenses of the Agent or such Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided, that the Credit Parties, upon the request of the Agent or such Lender, agrees to repay the amount paid over to such Credit Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Agent or such Lender if the Agent or such Lender is required to repay such refund to such Governmental Authority. Nothing herein contained shall (i) interfere with the right of the Agent or any Lender to arrange its affairs in whatever manner it thinks fit and, in particular, no Lender shall be under any obligation to claim relief for tax purposes on its corporate profits or otherwise, or to claim such relief in priority to any other claims, reliefs, credits or deductions available to it, or (ii) require the Agent or any Lender to make available its tax returns (or any other information relating to its Taxes which it deems confidential) to the Credit Parties or any other Person.

2.14 Payments Generally; Pro Rata Treatment; Sharing of Set-offs.

(a) The Borrower shall make each payment required to be made by it hereunder (whether of principal, interest, fees or amounts payable in respect of amounts payable under any of Sections 2.11, 2.12, or 2.13, or amounts otherwise payable hereunder) prior to 12:00 noon, Toronto time, on the date when due, in immediately available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Agent at the Payment Office, except that payments pursuant to any indemnities contained herein shall be made directly to the Persons entitled thereto. The Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension, provided that, in the case of any payment with respect to a CORRA Loan or a SOFR Loan, the date for payment shall be advanced to the next preceding Business Day if the next succeeding Business Day is in a subsequent calendar month. All payments under this Section 2.14 shall be made in the currency in which such Loans were denominated and all other payments under this Section 2.14 shall be made in Canadian Dollars. The Borrower hereby authorizes the Agent to debit the Borrower's loan account to effect any payment due to the Lenders or the Agent pursuant to this Agreement. Any resulting overdraft in such account shall be payable by the Borrower to the Agent in same day funds.

(b) Unless an Event of Default has occurred and is continuing (in which case, Section 7.2(d) shall apply), if at any time insufficient funds are received by and available to the Agent to pay fully all amounts of principal, interest, fees, amounts payable in respect of amounts payable under any of Sections 2.11, 2.12, or 2.13 and other amounts payable hereunder, any available funds shall be

applied (i) first, to pay any fees, indemnities or expense reimbursements then due to the Agent from the Borrower, (ii) second, to pay any fees or expense reimbursements then due to the Lenders from the Borrower, (iii) third, to pay interest due in respect of all Revolving Loans, (iv) fourth, to pay or prepay principal of the Revolving Loans and unpaid Reimbursement Obligations and (v) fifth, to the payment of any other Obligation due to the Agent or any Lender by the Borrower, including amounts payable under any of Sections 2.11, 2.12, or 2.13 and other amounts otherwise payable hereunder.

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on or fees in respect of any of its Revolving Loans or its share of Reimbursement Obligations resulting in such Lender receiving payment of a greater proportion of the aggregate amount of any principal of or interest on or fees in respect of any of its Revolving Loans or participations in Reimbursement Obligations than the proportion to which it is entitled, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Revolving Loans or participations in Reimbursement Obligations owed to other Lenders (as the case may be) to the extent necessary so that the benefit of all such payments shall be shared by the Lenders rateably taking into account each of the Applicable Percentages in respect of each Lender; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) this Section 2.14(c) shall not apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in Reimbursement Obligations to any assignee or participant, other than to the Borrower or other Credit Party or any Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under Applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Agent shall have received written notice from the Borrower prior to the date on which any payment is due to the Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders, the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders, severally agrees to repay to the Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Agent, at the applicable rate for Canadian Prime Loans (if such amount is denominated in Canadian Dollars) or the applicable rate for Base Rate Loans (if such amount is denominated in U.S. Dollars).

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.15(d), then the Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Agent for the account of such Lender to satisfy such Lender's obligations under such Section 2.14(d) until all such unsatisfied obligations are fully paid.

(f) Nothing in this Agreement shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

2.15 Currency Indemnity.

If, for the purposes of obtaining judgment in any court in any jurisdiction with respect to this Agreement or any other Loan Document, it becomes necessary to convert into a particular currency

(the “**Judgment Currency**”) any amount due under this Agreement or under any other Loan Document 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 the Agent is able, on the relevant date, to purchase the Currency Due with the Judgment Currency in accordance with its normal practice at its head 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 the Agent of the amount due, the applicable Credit Party will, on the date of receipt by the Agent, 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 the Agent 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 the Agent is the amount then due under this Agreement or such other Loan Document in the Currency Due. If the amount of the Currency Due which the Agent is so able to purchase is less than the amount of the Currency Due originally due to it, the Credit Parties shall indemnify and save the Agent and the Lenders harmless from and against 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 Agreement and the other Loan Documents, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Agent from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Agreement or any other Loan Document or under any judgment or order.

2.16 Collection of Accounts.

(a) Each Credit Party shall, and shall cause each other Credit Party to, at its expense, enforce, collect and receive all amounts owing on its Accounts in the ordinary course of its business and any proceeds it so receives shall be subject to the terms hereof. Any proceeds received by a Credit Party in respect of Accounts, and any cheques, cash, credit card sales and receipts, notes or other instruments or Property received by a Credit Party with respect to any Collateral, shall be held by such Credit Party in trust or as mandatary for the Agent, separate from such Credit Party's own Property and funds, and promptly turned over to the Agent with proper assignments or endorsements by deposit to the Blocked Accounts.

(b) Each Credit Party shall, and shall cause each other Credit Party to: (i) irrevocably authorize and direct any bank which maintains any Credit Party's initial receipt of cash, cheques and other items to promptly wire transfer all available funds to a Blocked Account; and (ii) advise all such banks of the Agent's security interest in such funds. The Borrower shall, and shall cause each other Credit Party to, provide the Agent with prior written notice of any and all deposit accounts opened or to be opened subsequent to the Initial Effective Date. All amounts received by the Agent in payment of Accounts will be credited to the Blocked Account when the Agent is advised by its bank of its receipt of “collected funds” at the Agent's bank account in Toronto, Ontario on the Business Day of such advise if advised no later than 12:00 noon, Toronto time, or on the next succeeding Business Day if so advised after 12:00 noon, Toronto time. No cheques, drafts or other instrument received by the Agent shall constitute final payment to the Agent unless and until such instruments have actually been collected.

(c) The Borrower shall, and shall cause each Credit Party to: (i) direct all Credit Card Issuers and Credit Payment Processors making payments to any Credit Party to make such payments to a Blocked Account; and (ii) direct all of its account debtors to deposit any and all proceeds of Collateral into the Blocked Accounts.

(d) Each Credit Party shall, and shall cause each other Credit Party to, establish and maintain, in its own respective name and at its expense, deposit accounts and lock boxes with such

banks as are acceptable to the Agent (the “**Blocked Accounts**”) into which the Borrower shall promptly cause to be deposited: (i) all proceeds of Collateral received by any Credit Party, including all amounts payable to any Credit Party from Credit Card Issuers and Credit Payment Processors, and (ii) all amounts on deposit in deposit accounts used by any Credit Party at each of its locations, all as further provided in Section 2.16(b). The banks at which the Blocked Accounts are established and the applicable Credit Parties shall enter into three-party agreements, in form and substance satisfactory to the Agent (the “**Blocked Account Agreements**”), providing that, among other things, all cash, cheques and items received or deposited in the Blocked Accounts are subject to Liens in favour of the Agent, and that the depository bank has no Lien upon, or right of set off against, the Blocked Accounts and any cash, cheques, items, wires or other funds from time to time on deposit therein, except as otherwise provided in the Blocked Account Agreements, on a daily basis the depository bank will wire, or otherwise transfer, in immediately available funds, all funds received or deposited into the Blocked Accounts to such bank account as the Agent may from time to time designate for such purpose. The Borrower hereby confirms and agrees that all amounts deposited in such Blocked Accounts and any other funds received and collected by the Agent, whether as proceeds of Inventory or other Collateral or otherwise, shall be subject to the Liens in favour of the Agent. Concurrently with the establishment by any Credit Party after the date hereof of any bank account, such Credit Party shall provide the Agent with an amended Schedule 3.25 reflecting such new account.

(e) The parties hereto hereby acknowledge, confirm and agree that the implementation of the cash management arrangements is a contractual right provided to the Agent and the Lenders hereunder in order for the Agent and the Lenders to manage and monitor their collateral position and not a proceeding for enforcement or recovery of a claim, or pursuant to, or an enforcement of, any security or remedies whatsoever, that the cash management arrangements contemplated herein are critical to the structure of the lending arrangements contemplated herein, that the Lenders are relying on the Borrower’s acknowledgement, confirmation and agreement with respect to such cash management arrangements in making accommodations of credit available to the Borrower and in particular that any accommodations of credit are being provided by the Lenders to the Borrower strictly on the basis of a borrowing base calculation to fully support and collateralize any such accommodations of credit hereunder.

2.17 Letters of Credit.

Subject to Sections 4.1 and 4.2, the Borrower may request, and the Issuing Bank shall issue, Letters of Credit in accordance with this Section 2.17:

(a) Within the limits of the Commitments and the Borrowing Base, and the other limitations contained in this Agreement, the Borrower may obtain Letters of Credit from the Issuing Bank, denominated in Canadian Dollars or U.S. Dollars, in an amount not to exceed the outstanding amount of the Letter of Credit Sub-Line. The issuance of Letters of Credit for amounts in excess of the limitation set forth herein shall at all times and in all respects be in the Agent’s sole discretion. It is understood that the term, form and purpose of each Letter of Credit and all documentation in connection therewith, and any amendments, modifications or extensions thereof, must be mutually acceptable to the Agent, the Issuing Bank and the Borrower. Each Letter of Credit shall expire no later than one year after the date of the issuance of such Letter of Credit, but may provide for automatic renewal or extensions thereof for no longer than one year after such renewal or extension, provided that, in all cases, if the expiry date for any Letter of Credit is after the Maturity Date, the Borrower shall provide Cover to the Agent in respect of any such Letter of Credit no later than the date that is five Business Days prior to the Maturity Date.

(b) By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of the Issuing Bank or the Lenders, the Issuing Bank hereby grants to each Lender, and each Lender hereby acquires from the Issuing Bank,

a participation in such Letter of Credit equal to such Lender's Applicable Percentage of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees to pay to the Agent, for the account of the Issuing Bank, such Lender's Applicable Percentage of each disbursement made by the Issuing Bank and not reimbursed by the Borrower on the date due, or of any reimbursement payment required to be refunded to the Borrower for any reason. Each Lender acknowledges and agrees that its obligation to acquire participations in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. If the Issuing Bank shall make any disbursement in respect of a Letter of Credit, the Borrower shall reimburse such disbursement by paying to the Agent an amount equal to such disbursement not later than 12:00 noon, on the date that such disbursement is made, if the Borrower shall have received notice of such disbursement prior to 10:00 a.m., on such date, or, if such notice has not been received by the Borrower prior to such time on such date, then not later than 12:00 noon, on (i) the Business Day that the Borrower receives such notice, if such notice is received prior to 10:00 a.m., on the day of receipt, or (ii) the Business Day immediately following the day that the Borrower received such notice, if such notice is not received prior to such time on the day of receipt. In the alternative, the Agent shall have the right, without notice to the Borrower, to charge the Borrower's loan account with the amount of any and all indebtedness, liability or obligation of any kind incurred by the Issuing Bank or the Agent under any Letter of Credit at the earlier of (a) payment by the Issuing Bank under any Letter of Credit; or (b) the occurrence and continuance of an Event of Default, unless the Borrower has provided Cover to the Agent in an amount equal to the face amount of all Letters of Credit. Any amount so charged to the Borrower's loan account shall be deemed a Canadian Prime Loan or a Base Rate Loan hereunder, depending on the currency of the Borrower's payment obligation thereunder, and shall incur interest at the rate provided in Section 2.5.

(c) The Borrower unconditionally indemnifies the Agent and the Issuing Bank and holds the Agent and the Issuing Bank harmless from any and all loss, claim or liability incurred by the Issuing Bank or the Agent arising from any transactions or occurrences relating to Letters of Credit established or opened for the Borrower's account, the collateral relating thereto and any drafts or acceptances thereunder, and all Obligations thereunder, including any such loss or claim due to any errors, omissions, negligence, misconduct or action taken by the Issuing Bank, other than for any such loss, claim or liability arising out of the gross negligence or willful misconduct by the Agent. This indemnity shall survive termination of this Agreement. The Borrower agrees that any charges incurred by the Issuing Bank or the Agent in respect of any Letter of Credit shall be for the Borrower's account and may be charged to the Borrower's loan account.

(d) The Issuing Bank and the Agent shall not be responsible for: (a) the existence, character, quality, quantity, condition, packing, value or delivery of the goods purporting to be represented by any documents; (b) any difference or variation in the character, quality, quantity, condition, packing, value or delivery of the goods from that expressed in the documents; (c) the validity, sufficiency or genuineness of any documents or of any endorsements thereon, even if such documents should in fact prove to be in any or all respects invalid, insufficient, fraudulent or forged; (d) the time, place, manner or order in which shipment is made; partial or incomplete shipment, or failure or omission to ship any or all of the goods referred to in the Letters of Credit or documents; (e) any deviation from instructions; (f) delay, default, or fraud by the shipper and/or anyone else in connection with the goods or the shipping thereof; or (g) any breach of contract between the shipper or vendors and the Borrower.

(e) Each of the Credit Parties agrees that any action taken by the Issuing Bank or the Agent, if taken in good faith, under or in connection with any Letter of Credit, the drafts or acceptances, or the Collateral, shall be binding on the Credit Parties and shall not result in any liability whatsoever

of the Issuing Bank or the Agent to any Credit Party. In furtherance thereof, the Issuing Bank shall have the full right and authority to: (a) clear and resolve any questions of non compliance of documents; (b) give any instructions as to acceptance or rejection of any documents or goods; (c) execute any and all steamship or airways guarantees (and applications therefor), indemnities or delivery orders; (d) grant any extensions of the maturity of, time of payment for, or time of presentation of, any drafts, acceptances, or documents; and (e) agree to any amendments, renewals, extensions, modifications, changes or cancellations of any of the terms or conditions of any of the applications, Letters of Credit, drafts or acceptances; all in the sole discretion of the Issuing Bank. The Issuing Bank shall be entitled to comply with and honor any and all such documents or instruments, all without any consent from any Credit Party. In addition, without the Issuing Bank's express consent and endorsement in writing, each of the Credit Parties agrees: (a) not to (i) execute any applications for steamship or airway guarantees, indemnities or delivery orders; (ii) grant any extensions of the maturity of, time of payment for, or time of presentation of, any drafts, acceptances or documents; or (iii) agree to any amendments, renewals, extensions, modifications, changes or cancellations of any of the terms or conditions of any of the applications, Letters of Credit, drafts or acceptances; and (b) upon the occurrence and during the continuance of an Event of Default, not to (i) clear and resolve any questions of non compliance of documents, or (ii) give any instructions as to acceptances or rejection of any documents or goods.

(f) Each of the Credit Parties shall, and shall cause each other Credit Party to: (a) procure any necessary import, export or other licenses or certificates for the import or handling of the Collateral; (b) comply with all Applicable Law in regard to the shipment and importation of the Collateral, or the financing thereof; and (c) deliver to the Issuing Bank or the Agent any certificates in that regard that the Agent may at any time request to be furnished. In connection herewith, the Borrower warrants and represents that all shipments made under any such Letters of Credit are in accordance with Applicable Law of the countries in which the shipments originate and terminate, and are not prohibited by any such Applicable Law. Each of the Credit Parties assumes all risk, liability and responsibility for, and agrees to pay and discharge, all present and future local, provincial, state, federal or foreign Taxes, duties, or levies with respect to such Collateral. Any embargo, restriction, laws, customs or regulations of any country, state, city, or other political subdivision, where the Collateral is or may be located, or wherein payments are to be made, or wherein drafts may be drawn, negotiated, accepted, or paid, shall be solely the Borrower's risk, liability and responsibility.

(g) The Issuing Bank may be replaced at any time by written agreement among the Borrower, the Agent, the replaced Issuing Bank and the successor Issuing Bank. The Agent shall notify the Lenders of any such replacement of the Issuing Bank. At the time any such replacement shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank. From and after the effective date of any such replacement, (i) the successor Issuing Bank shall have all the rights and obligations of the Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter, and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(h) If any Event of Default shall occur and be continuing, on the Business Day that the Borrower receives notice from the Agent or the Required Lenders demanding the deposit of Cover, the Borrower shall deposit in an account with the Agent, in the name of the Agent and for the benefit of the Lenders, the required amount of Cover. Such deposit shall be held by the Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement. The Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits, which investments shall

be made at the option and sole discretion of the Agent and at the Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Agent to reimburse the Issuing Bank for disbursements pursuant to Letters of Credit for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the Letter of Credit Exposure at such time or, if the maturity of the Loans has been accelerated, be applied to satisfy other obligations of the Borrower under this Agreement. If the Borrower is required to provide Cover hereunder as a result of the occurrence of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the Borrower within three Business Days after all Events of Default have been cured or waived.

2.18 F/X Contracts.

Subject to Sections 4.1 and 4.2, the Borrower may request F/X Contracts in accordance with this Section 2.18:

(a) Within the limits of the Commitments and the Borrowing Base and the other limitations as contained in this Agreement, the Agent may assist the Borrower on an uncommitted basis to obtain F/X Contracts in an amount such that the Derivatives Exposure does not exceed the outstanding amount of the F/X Contract Sub-Line. The Agent's assistance in obtaining the F/X Contracts and the F/X Bank's agreement to provide the F/X Contracts shall at all times and in all respects be in the Agent's and F/X Bank's sole discretion. Any F/X Contract will be documented by separate documentation in the form required by the F/X Bank. The term, form and purpose of the F/X Contract and all confirmations and other documentation in connection therewith, and any amendments, modifications or extensions thereof, must be mutually acceptable to the F/X Bank and the Borrower.

(b) The Agent shall have the right, without notice to the Borrower, to charge the Borrower's loan account with the amount of any and all indebtedness, liability or obligation of any kind incurred by the Agent or the F/X Bank under any F/X Contract at such time which is the earlier of (a) payment by the Agent under the F/X Contract; or (b) the occurrence and continuance of an Event of Default, unless the Borrower has provided Cover to the Agent. Any amount charged to Borrower's loan account shall be deemed a Canadian Prime Loan or a Base Rate Loan hereunder, depending on the currency of the Borrower's payment obligation in respect of such F/X Contract, and shall incur interest at the rate provided in Section 2.5.

(c) Each of the Credit Parties unconditionally agrees to indemnify the Agent and the F/X Bank and hold the Agent and the F/X Bank harmless from any and all loss, claim or liability incurred by the Agent or the F/X Bank arising from any transactions or occurrences relating to F/X Contracts, the collateral relating thereto, and all Obligations thereunder, including any such loss or claim due to any errors, omissions, negligence, misconduct or action taken by the F/X Bank, other than for any such loss, claim or liability arising out of the gross negligence or wilful misconduct of the Agent or the F/X Bank, as applicable. This indemnity shall survive termination of this Agreement. The Borrower agrees that any charges incurred by the Agent or the F/X Bank, as applicable, are for the Borrower's account and may be charged to the Borrower's loan account.

(d) Each of the Credit Parties agrees that any action taken by the Agent, if taken in good faith, or any action taken by the F/X Bank, under or in connection with the F/X Contracts or the Collateral, shall be binding on the Credit Parties and shall not result in any liability whatsoever of the Agent or any Lender to any Credit Party.

(e) All rights, remedies, duties and obligations of the Credit Parties in respect of F/X Contracts shall be secured by the Liens arising under the Security Documents.

2.19 Protective Advances.

(a) Notwithstanding any other provision of this Agreement, at the request of the Borrower, the Agent may in its Permitted Discretion (but with absolutely no obligation), make Revolving Loans to the Borrower, on behalf of the Lenders, in amounts that exceed Excess Availability (any such excess Revolving Loans are herein referred to collectively as “**Protective Advances**”), which the Agent, in its Permitted Discretion, deems necessary or desirable (i) to preserve or protect the Collateral, or any portion thereof, (ii) to enhance the likelihood of, or maximize the amount of, repayment of the Loans and other Obligations, or (iii) to pay any other amount chargeable to or required to be paid by the Borrower pursuant to the terms of this Agreement, including payments of reimbursable expenses (including costs, fees, and expenses and other sums payable under the Loan Documents), provided that no Protective Advance shall result in a Default due to the Borrower’s failure to comply with Section 2.1 for so long as such Protective Advance remains outstanding in accordance with the terms of this paragraph, but solely with respect to the amount of such Protective Advance. Protective Advances may be made even if the conditions precedent set forth in Section 4.2 have not been satisfied. All Protective Advances shall be Canadian Prime Loans. The authority of the Agent to make Protective Advances is limited such that, at the time any Protective Advance is made, the aggregate of all Exposure at such time plus (without duplication) the aggregate amount of all Protective Advances shall not exceed an amount equal to 110% of the Borrowing Base at such time. No Protective Advance may remain outstanding for more than 30 days and no Protective Advance shall cause any Lender’s aggregate Exposure to exceed its Commitment. Any such revocation must be in writing and shall **become effective prospectively upon the Agent’s receipt thereof, but will not apply to any Protective Advance** which is outstanding at the time of any such revocation.

(b) Upon the making of a Protective Advance by the Agent, each Lender shall be deemed, without further action by any party hereto, to have unconditionally and irrevocably purchased from the Agent, without recourse or warranty, an undivided interest and participation in such Protective Advance in proportion to its Applicable Percentage of the Commitments. The Agent may, at any time, require the Lenders to fund their participations in any Protective Advance. From and after the date, if any, on which any Lender is required to fund its participation in any Protective Advance purchased hereunder, the Agent shall promptly distribute to such Lender, such Lender’s Applicable Percentage of all payments of principal and interest and all proceeds of Collateral received by the Agent in respect of such Protective Advance.

2.20 Availability Reserves.

(a) The Availability Reserves as of the Restatement Date are those set forth in the Borrowing Base Report most recently delivered to the Agent prior to the Restatement Date.

(b) The Agent may after the Initial Effective Date establish additional Availability Reserves or change any of the Availability Reserves contemplated in Schedule 1 to Exhibit A delivered as of the Initial Effective Date in the exercise of its Permitted Discretion; provided that such Availability Reserves shall not be established or changed except upon not less than one (1) Business Day’s prior written notice to the Borrower (during which period the Agent shall be available to discuss any such proposed new or changes to existing Availability Reserves with the Borrower); provided further that no such prior notice shall be required (1) if an Event of Default has occurred and is continuing or (2) for changes to any Availability Reserve resulting solely by virtue of mathematical calculations of the amount of the Availability Reserve in accordance with the methodology of calculation previously utilized. Upon delivery of a notice described above, the Credit Parties may take such action as may be required so that the event, condition, circumstance or new fact that is the basis for such new Availability Reserve or increase to a previously existing Availability Reserve no longer exists, in a manner and to the extent satisfactory to the Agent, acting reasonably, so as to avoid the imposition of the proposed new Availability Reserve or increase to an existing Availability Reserve.

(c) The amount of any Availability Reserve established by the Agent shall have a direct and reasonable relationship, as determined by the Agent in its Permitted Discretion, to the event, condition or other matter that is the basis for such Availability Reserve. Notwithstanding anything herein to the contrary, (i) an Availability Reserve shall not be established to the extent it is duplicative of any specific item excluded as ineligible in the definitions of Eligible Credit Card Account, Eligible In-Transit Inventory or Eligible Inventory, but the Agent shall retain the right, subject to the requirements of this clause (c), to establish an Availability Reserve with respect to prospective changes in Eligible Credit Card Receivables, Eligible In-Transit Inventory or Eligible Inventory that may reasonably be anticipated and (ii) circumstances, conditions, events or contingencies existing or arising prior to the Initial Effective Date of which the Agent had actual knowledge as of the Initial Effective Date, and for which the Agent and the Lenders had a sufficient opportunity to consider in the context of the business of each of the Credit Parties, shall not be the basis for the establishment of Availability Reserve unless (A) the Agent establishes such Availability Reserve on or prior to the Initial Effective Date or (B) such circumstances, conditions, events or contingencies shall have changed, developed, varied, or altered in any degree or scope since the Initial Effective Date in a manner adverse to the interests of the Agent and the Lenders, as determined by the Agent in its Permitted Discretion.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

In order to induce the Agent and the Lenders to enter into this Agreement, to make any Loans hereunder, to issue any Letters of Credit hereunder and to permit the Borrower to obtain F/X Contracts, each Credit Party hereby represents and warrants to the Agent and each Lender that each statement set forth in this ARTICLE 3 is true and correct on the date hereof, and will be true and correct on the date of each Borrowing, on the date each Letter of Credit is requested hereunder and on the date each Letter of Credit is issued hereunder:

3.1 Organization; Powers.

The Borrower and each other Credit Party is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now and formerly conducted and, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required.

3.2 Authorization; Enforceability.

The Transactions are within each Credit Party's corporate or partnership powers (as applicable) and have been duly authorized by all necessary corporate, partnership and, if required, shareholder action (as applicable). This Agreement and the other Loan Documents have been duly executed and delivered by the Borrower and each other Credit Party party thereto and constitute legal, valid and binding obligations of the Borrower and each such other Credit Party, enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency, reorganisation, moratorium or other Applicable Laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

3.3 Governmental Approvals; No Conflicts.

The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except as disclosed in Schedule 3.3, (b) will not violate any Applicable Law or the charter, by-laws or other organizational documents of the Borrower or any other Credit Party or any order of any Governmental Authority, (c) will not violate or result in a

default under any Material Contract binding upon the Borrower or any other Credit Party, or give rise to a right thereunder to require any payment to be made by the Borrower or any other Credit Party, and (d) will not result in the creation or imposition of any Lien on any asset of the Borrower or any other Credit Party, except for any Lien arising in favour of the Agent, for the benefit of the Lenders, under the Loan Documents.

3.4 Financial Condition; No Material Adverse Effect.

(a) As at the Restatement Date, the Borrower has furnished to the Lenders such financial statements as required under the Existing Credit Agreement and this Agreement. Such financial statements present fairly, in all material respects, the consolidated financial position and results of operations and cash flows of the Borrower as of such dates and for such periods in accordance with GAAP, subject to year end audit adjustments and the absence of footnotes.

(b) On and following (and, for clarity, specifically excluding any date prior to) the Restatement Date, there has occurred no event, development or circumstance that has had or could reasonably be expected to have a Material Adverse Effect.

(c) All written information (including that disclosed in all financial statements) pertaining to the Borrower and the other Credit Parties (other than projections) (in this Section 3.4(c), the “**Information**”) that has been or will be made available to the Lenders, or the Agent by the Borrower or any representative of the Borrower and the other Credit Parties, taken as a whole, is or will be, when furnished, complete and correct in all material respects to the extent necessary to give the recipient a true and accurate knowledge of the subject matter and does not or will not, when furnished, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made. The projections that have been or will be made available to the Lenders, or the Agent by the Borrower or any representative of the Borrower have been or will be prepared in good faith based upon reasonable assumptions.

3.5 Litigation.

Except as further disclosed in Schedule 3.5, there are no actions, suits, counterclaims or proceedings (including any Tax-related matter) by any Person or investigation by any Governmental Authority pending against or, to the Borrower’s Knowledge, threatened against or affecting the Borrower or any of the other Credit Parties in respect of a claim equal to, or greater than, \$500,000, or that purports to affect the legality, validity or enforceability of any Loan Document or the Transactions.

3.6 Compliance with Applicable Laws and Agreements.

The Borrower and each other Credit Party is in compliance with all Applicable Laws applicable to it or, to the Borrower’s Knowledge, its Property and all indentures, agreements and other instruments binding upon it or its Property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. Neither the Borrower nor any other Credit Party has violated or failed to obtain any Authorization necessary to the ownership of any of its Property or the conduct of its business, which violation or failure could reasonably be expected to have (in the event that such a violation or failure were asserted by any Person through appropriate action) a Material Adverse Effect.

3.7 Ownership.

As at the Restatement Date, the registered and beneficial holders of all of the Equity Securities of the Borrower are as set out on Schedule 3.7.

3.8 Taxes.

The Borrower and each other Credit Party has timely filed or caused to be filed all Tax returns and reports required to have been filed and, except for Taxes that are being contested in good faith by appropriate proceedings and for which the Borrower or such other Credit Party, as applicable, has set aside on its books adequate reserves, has paid or caused to be paid all Taxes required to have been paid by it (including all instalments with respect to the current period) and has made adequate provision for Taxes for the current period.

3.9 Property.

The Borrower and the other Credit Parties together have good and valid title to, valid leasehold interests in, or rights to use, as applicable, all Property necessary for the ordinary operation of their respective businesses as currently conducted, free and clear of all Liens except Permitted Liens, and Liens in respect of Priority Payables that are not yet due and payable, including the Liens disclosed in Schedule 3.9, and except for minor defects in title, leasehold interests, or rights to use, as applicable, that do not interfere in any material respect with the ability of the Credit Parties to conduct their business as currently conducted.

3.10 Pension Plans.

(a) Except as could not reasonably be expected to have a Material Adverse Effect, (i) the Canadian Pension Plans, if any, are duly registered under the ITA and all applicable provincial or federal pension benefits standards legislation and no event has occurred which is reasonably likely to cause the loss of such registered status; (ii) all obligations of the Credit Parties (including any applicable fiduciary, funding, investment and administration obligations) required to be performed in connection with the Pension Plans, if any, have been performed in accordance with Applicable Laws; (iii) no promises of benefit improvements under the Pension Plans, if any, or the Canadian Benefit Plans have been made; (iv) all reports and disclosures relating to the Pension Plans and Canadian Benefit Plans required by any Applicable Laws or regulations have been filed or distributed in accordance with Applicable Laws; and (v) the only financial obligation of the Credit Parties in respect of a Canadian MEPP is to make contributions in accordance with a collective agreement in force from time to time and does not include any obligation to make special payments to any Canadian MEPP or to otherwise contribute to the funding of any unfunded liability or solvency deficiency in respect of any such plan or in respect of the employees or former employees of any other participating employers in such plan or to contribute after withdrawal from such plan.

(b) There has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any plan or any Pension Plan or Canadian Benefit Plan that has resulted or could reasonably be expected to result in a Material Adverse Effect.

(c) Except as could not reasonably be expected to have a Material Adverse Effect, (i) no Credit Party has made any improper withdrawal prohibited by applicable Laws, or applications of, the assets of any of the Pension Plans; (ii) no Canadian Pension Plan Termination Event has occurred and no Credit Party is aware of any fact, event or circumstance that could reasonably be expected to constitute or result in a Canadian Pension Plan Termination Event with respect to any Canadian Pension Plan; (iii) no event has occurred or is reasonably expected to occur that could trigger or otherwise require immediate or accelerated funding in respect of any Canadian Benefit Plan; (iv) all

employer contributions or premiums required to be made by the Credit Parties to the Pension Plans and the Canadian Benefit Plans have been made within the time limits required by, and in accordance with, the terms of such plans and Applicable Laws; (v) all employee contributions to the Pension Plans, Canadian MEPPs and the Canadian Benefit Plans required to be made by way of authorized payroll deduction have been properly withheld and fully paid into such plans within the time limits required by, and in accordance with, the terms of such plans and Applicable Laws; and (vi) any assessments or payments required under any applicable legislation, in respect of any Canadian Pension Plan have been paid when due. No Canadian Pension Plan has an Unfunded Current Liability that would, individually or when taken together with any other liabilities referenced in this Section 3.10(c), reasonably be anticipated to have a Material Adverse Effect. No Canadian Pension Plan is a defined benefit plan or contains a defined benefit provision.

3.11 Disclosure.

All written information, reports, certificates, financial statements and other papers and data produced by or on behalf of each Credit Party and furnished to the Agent were, at the time the same were so furnished, complete and correct in all material respects to the extent necessary to give the recipient a true and accurate knowledge of the subject matter, and, as of the Restatement Date, no fact is known to any Credit Party which has had, or could reasonably be expected to in the future have, a Material Adverse Effect which has not been set forth in the financial statements or disclosure delivered by the Credit Parties to the Agent prior to the Restatement Date, in each case referred to in Section 3.4, or in such written information, reports or other papers or data or otherwise disclosed in writing to the Agent prior to the Restatement Date, provided however, any representation or warranty given in this Section 3.11, and which is made or deemed to be made as of the Restatement Date for periods of time on or prior to the Restatement Date, is made to the Borrower's Knowledge.

3.12 Defaults.

From and after the Restatement Date, neither the Borrower nor any other Credit Party is 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 (in any respect that would require such Credit Party to make any payment thereunder in excess of \$500,000) under any loan or credit agreement, indenture, mortgage, deed of trust, security agreement or other instrument or agreement evidencing or pertaining to any Indebtedness of or Lien against any Property of the Borrower or any other Credit Party, or under any Material Contract to which the Borrower or any other Credit Party is a party or by which the Borrower or any other Credit Party is bound, except as disclosed to the Lenders in Schedule 3.12. No Default or Event of Default has occurred and is continuing.

3.13 Subsidiaries.

Except as set forth on Schedule 3.13, each of the Credit Parties has no direct or indirect Subsidiaries. As of the Restatement Date, the outstanding stock and/or Equity Securities of each such Credit Party have been duly and validly issued and are fully paid and non-assessable by such Credit Party, and the number and owners of such shares of capital stock and/or Equity Securities of such Credit Party are set forth on Schedule 3.13. As of the Restatement Date, except as set forth on Schedule 3.13, there are no securities, notes, bonds or other instruments convertible into or exchangeable for capital stock and/or Equity Securities of any such Credit Party.

3.14 Insurance.

All policies of fire, liability, workers' compensation, casualty, flood, business interruption and other forms of insurance owned or held by the Borrower or any other Credit Party which are, as a matter of Prudent Business Practice, necessary for the conduct by the Credit Parties of their business

as presently conducted are (a) sufficient for compliance with all requirements of Applicable Law and of all agreements to which the Borrower or any other Credit Party is a party, except where the failure to so comply would not reasonably be expected to have a Material Adverse Effect, (b) are valid and in full force and effect, (c) provide adequate insurance coverage in at least such amounts and against at least such risks (but including in any event public liability) as are advisable in accordance with Prudent Business Practice, (d) will not in any way be adversely affected by, or terminate or lapse by reason of, the Transactions, and (e) are held in the name of a Credit Party. All premiums with respect to all such material policies have been paid in accordance with their respective terms, and no notice of cancellation or termination has been received by any Credit Party with respect to any such policy. Neither the Borrower nor any other Credit Party maintains any formalized self-insurance program with respect to its assets or operations or material risks with respect thereto. The certificate of insurance most recently delivered to the Agent prior to the Restatement Date in accordance with the requirements set out in the Existing Credit Agreement contains an accurate and complete description of all material policies of insurance owned or held by the Borrower and each other Credit Party on the Restatement Date.

3.15 Solvency.

Neither the Borrower nor any other Credit Party is an “insolvent person” within the meaning of the BIA, and the Credit Parties shall not have unreasonably small capital to carry out its businesses as conducted or as proposed to be conducted.

3.16 Material Contracts.

Schedule 3.16 sets out all Material Contracts as of the Restatement Date. A true and complete copy of each Material Contract has been delivered to the Agent as of the Restatement Date. Each of the Material Contracts is in full force and effect. Neither the Borrower nor any other Credit Party is in default under or in breach of any term or condition of any Material Contract in any manner that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect, nor to the Borrower’s Knowledge does there exist any material default under or material breach of any term or condition of any Material Contract by any other party thereto. No Credit Party is party to any indenture, agreement, lease or other instrument, or subject to any charter or corporate restriction, Governmental Approval or Applicable Law, compliance with the terms of which could reasonably be expected to have a Material Adverse Effect.

3.17 Environmental Matters.

Except as disclosed to the Lenders in the Disclosed Matters schedule (Schedule 3.17):

(a) Environmental Laws. The business and Property of each Credit Party currently operates in material compliance with all Environmental Laws; assuming disclosure to the applicable Governmental Authority of all material relevant facts, conditions and circumstances, if any, pertaining to the relevant Property.

(b) Permits. Each Credit Party has obtained all material Authorizations required under Environmental Laws for its business as presently being conducted and the same are valid and in full force and effect, and such Credit Party is in material compliance with the provisions of all such Authorizations and there are no proceedings outstanding or, to the knowledge of such Credit Party, pending or threatened, to revoke, amend or limit (in any material adverse respect) any such Authorization; assuming disclosure to the applicable Governmental Authority of all material relevant facts, conditions and circumstances, if any, pertaining to the relevant Property.

(c) Hazardous Materials. To the knowledge of the Credit Party, there is no Hazardous Material in, on, under or migrating from the lands owned or leased by such Credit Party, the lands to which Hazardous Materials have migrated and the businesses carried thereon, except where the same is being processed, distributed, used, generated, treated, stored, disposed of, transported or handled, as applicable, in material compliance with all Environmental Laws;

(d) No Notices. No Credit Party has received any notices in respect of any Credit Party's business or Property which, to the Credit Party's knowledge, has not been resolved to the satisfaction of the issuer of such notice (i) any material violation of any Environmental Law, (ii) any claim, inquiry, proceeding, investigation or other action, including a request for information or a notice of potential liability under any Environmental Law, by or from any Governmental Authority or any third party claimant or (iii) the discovery of the release of any Hazardous Material at, on, under or from any of the owned or leased real property or any facility or equipment there at in excess of reportable or allowable standards or levels under any Environmental Law, in each case in a manner or amount that would result in liability in excess of \$1,000,000 under any Environmental Law, or have a Material Adverse Effect.

3.18 Employee Matters.

Except as set forth on Schedule 3.18, as of the Restatement Date, none of the Borrower or any of the other Credit Parties, nor any of their respective employees, is subject to any collective bargaining agreement. There are no strikes, slowdowns, work stoppages or controversies pending or, to the Borrower's Knowledge, threatened against the Borrower or any other Credit Party, or their respective employees, which could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. Each of the Borrower and the other Credit Parties has withheld from each payment to each of their respective officers, directors and employees the amount of all Taxes, including income tax, Canada Pension Plan, employment insurance and other payments and deductions required to be withheld therefrom, and has paid the same to the proper taxation or other receiving authority in accordance with Applicable Law. None of the Borrower nor any other Credit Party is subject to any claim by or liability to any of their respective officers, directors or employees for salary (including vacation pay) or benefits which would rank in whole or in part *pari passu* with or prior to the Liens created by the Security Documents, other than Permitted Liens to the extent reserved for as Priority Payables of any Credit Party.

3.19 Fiscal Year.

The Fiscal Year of each Credit Party ends on last Saturday in the calendar month of February of each calendar year.

3.20 Intellectual Property Rights.

Each Credit Party owns, or is licensed or otherwise authorized to use, all patents, designs, trademarks, trade names, copyrights, technology, know-how and processes, service marks and rights with respect to the foregoing that are necessary for the conduct of its business as currently conducted, and Schedule 3.20 lists all such patents, designs, trademarks, trade names, copyrights, technology, know-how, processes and rights, and the use of such patents, designs, trademarks, trade names, and copyrights (collectively, the "**Intellectual Property Rights**"). The use of the Intellectual Property Rights by the Credit Parties does not, to the Borrower's Knowledge, infringe on the rights of any Person, subject to such claims and infringements as do not, in the aggregate, give rise to any liability on the part of such Credit Party that is material to such Credit Party.

3.21 Residency of Borrower for Tax Purposes.

Each of the Credit Parties is a resident of Canada for tax purposes.

3.22 Restricted Payments.

Since February 29, 2020, no Restricted Payment has been declared, paid, or made upon or in respect of Equity Securities of any Credit Party, except as expressly permitted hereby.

3.23 Indebtedness.

None of the Credit Parties has any Indebtedness except (a) the Obligations, (b) the Indebtedness set forth in the most recent financial statements delivered to the Agent, or the notes thereto, (c) Tax obligations (including deferred Taxes), trade payables and other Indebtedness arising in the ordinary course of business as carried on by the Credit Parties and their Subsidiaries since the date of such financial statements, and (d) Indebtedness permitted under Section 6.1.

3.24 Workers' Compensation.

None of the Credit Parties has any unpaid workers' compensation or like obligations except as are being incurred, and paid on a current basis in the ordinary course of business, and there are no proceedings, claims, actions, orders or investigations of any Governmental Authority relating to workers' compensation outstanding, pending or, to the Borrower's Knowledge, threatened relating to any of the Credit Parties or any of their employees or former employees which could reasonably be expected to have a Material Adverse Effect

3.25 Bank Accounts and Credit/Debit Card Processing Arrangements.

Schedule 3.25 contains a complete and accurate list of all bank accounts maintained by the Credit Parties with any bank or other financial institution and a list describing all arrangements to which any Credit Party is a party with respect to the processing and/or payment to such Credit Party of the proceeds of any credit card charges and debit card charges for sale made by such Credit Party.

3.26 Real Property and Leases.

Schedule 3.26 hereto is a correct and complete list of all real property owned or leased by a Credit Party as at the Restatement Date.

3.27 Further Real Property Matters.

(a) Except as advised in writing to the Agent, no investigation or proceeding of any Governmental Authority is pending in respect of real property owned by any of the Credit Parties. No part of any such real property has been condemned, taken or expropriated by any Governmental Authority, federal, state, provincial, municipal or any other competent authority.

(b) Except as advised in writing to the Agent, all present uses in respect of any real property of the Credit Parties may lawfully be continued and all permitted uses are satisfactory for the Credit Parties' current and intended purposes; and

(c) Except for Inventory in transit to or from any such locations, no Inventory is located at any leased real property of the Credit Parties except as indicated in Schedule 3.26.

3.28 Jurisdictions of Credit Parties.

Schedule 3.28 sets out the various jurisdictions in which any Credit Party carries on business or has tangible assets having an aggregate value in excess of Cdn.\$50,000.

3.29 Corporate Name; Prior Transactions.

Except as set forth in Schedule 3.29, none of the Credit Parties has during the five (5) years preceding the Restatement Date been known by or used any other corporate, partnership or business name, or been a party to any amalgamation, merger or consolidation, or acquired all or substantially all of the assets of any Person or acquired any of its or their Property out of the ordinary course of business. All trade names or styles under which any Credit Party sells Inventory or create Accounts or to which instruments in payment of Accounts may be made payable, are listed on Schedule 3.29.

3.30 Anti-Money Laundering

The operations of the Credit Parties, their Subsidiaries and their Affiliates are and have been conducted at all times in material compliance with AML Legislation and, other than as disclosed to the Agent in writing, no action, suit or proceeding by or before any Governmental Authority involving a Credit Party, any of its Subsidiaries, any of their Affiliates or any of their respective directors, officers, agents or employees, in each case, with respect to AML Legislation is pending or, to the best knowledge of the Borrower, threatened.

3.31 Customer and Trade Relations.

As of the Restatement Date, there exists no actual or, to the Borrower's Knowledge, threatened termination or cancellation of, or any material adverse change in the business relationship of any Credit Party with any customer or group of customers whose purchases during the preceding 12 months caused them to be ranked among the ten largest customers of the Credit Parties, taken as a whole.

3.32 Sponsor Subordinated Debt.

As of the Restatement Date, the Borrower has delivered to the Agent a complete and correct copy of the Subordinated Debt Documents (including all schedules, exhibits, amendments, supplements, modifications, assignments and all other material documents delivered pursuant thereto or in connection therewith), certified as such by an officer of Borrower. All Obligations, including any Letter of Credit Exposure and any Derivatives Exposure, constitute Indebtedness entitled to the benefits of the subordination provisions contained in the Sponsor Subordinated Debt or any subordination, postponement and standstill agreement.

3.33 Anti-Corruption Laws and Sanctions.

Each Credit Party has implemented and maintains in effect policies and procedures designed to ensure compliance by such Credit Party and its directors, officers, employees and relevant agents with Anti-Corruption Laws and Sanctions. Each Credit Party and, to the Borrower's Knowledge, its directors, officers, employees and relevant agents is in compliance with Anti-Corruption Laws and Sanctions. No Credit Party or, to the Borrower's Knowledge, any of its directors, officers or employees or relevant agents is a Sanctioned Person or is engaged in any activity that would reasonably be expected to result in such Credit Party being designated as a Sanctioned Person. No Borrowing or Letter of Credit, use of proceeds or other transaction contemplated by this Agreement will violate Anti-Corruption Laws or Sanctions.

ARTICLE 4 CONDITIONS

4.1 Restatement Date.

The amendment and restatement of the Existing Credit Agreement in the form of this Agreement and the obligations of the Lenders to make Loans or to permit the issuance of a Letter of Credit or to permit the Borrower to obtain an F/X Contract shall not become effective until each of the following conditions is satisfied (or waived in accordance with Section 9.2) on the Restatement Date:

(a) Loan Documents. The Agent (or its counsel), each Lender, and the Issuing Bank shall have received from each party hereto either (i) a counterpart of this Agreement signed on behalf of each party hereto and a confirmation and reaffirmation from 938 in form and content satisfactory to the Agent, or (ii) written evidence satisfactory to the Agent (which may include electronic transmission of a signed signature page) that each such party has signed a counterpart of this Agreement and a confirmation and reaffirmation from 938 in form and content satisfactory to the Agent.

(b) Fees. The Agent and the Lenders shall have received all fees and other amounts due and payable on or prior to the Restatement Date, including, to the extent invoiced, reimbursement or payment of all legal fees and other Out-of-Pocket Expenses required to be reimbursed or paid by the Borrower hereunder or under any other Loan Document, and all fees payable under the Fee Letter.

(c) No Cessation of Financing Market. There shall have not been occurred and be continuing on the Restatement Date any general banking moratorium or any practical cessation in the bank or private debt financing markets, and there shall not have been introduced any material governmental restrictions imposed on lending institutions, which materially affect the type of lending transactions contemplated by this Agreement.

(d) Security Documents. The Agent shall have received, and the Agent acknowledges and confirms the receipt on the Initial Effective Date of:

- (i) a guarantee executed by each Credit Party other than the Borrower in favour of the Agent, as agent for the Lenders, dated as of the Initial Effective Date and in form and substance satisfactory to the Agent;
- (ii) the 938 Guarantee and the related pledge agreement and cash collateral agreement in respect of the Equity Securities of the Borrower and the \$2,500,000 pledged cash collateral;
- (iii) a general security agreement (or movable hypothec with respect to any personal property located in the Province of Quebec) executed by each Credit Party in favour of the Agent, as agent for the Lenders, dated as of the Initial Effective Date in form and substance satisfactory to the Agent, constituting a first-priority Lien on all property from time to time of each Credit Party, subject to no Liens except Permitted Liens;
- (iv) a pledge of equity interests granted by the Borrower with respect to the Equity Securities held by the Borrower in the capital of each of the Guarantors;
- (v) if required, a demand debenture (or immovable hypothec with respect to any real property located in the Province of Quebec) executed by each Credit Party in favour of the Agent, as agent for the Lenders, dated as of the Initial Effective Date and in form and substance satisfactory to the Agent, constituting a first-

priority Lien on all real property from time to time of such Credit Party, subject only to Permitted Liens; and

- (vi) security under Section 427 of the *Bank Act* (Canada), executed by the Credit Parties in favour of each Lender qualified to hold such security, in each case in respect of any amounts owing by the Credit Parties to such Lender,

provided that:

- (A.) if any of the foregoing documents are not suitable for use in any jurisdiction, the applicable Credit Party shall provide to the Agent alternative document(s) with substantially equivalent substantive effect and which are suitable for use in such jurisdiction; and
- (B.) the Agent and the Lenders agree that the Liens created in favour of the Agent under the Security Documents are not intended to extend or attach to any of the present or future right, title, claim or interest of any of the Operating Subsidiaries in or to:
 - (I.) any Equity Securities of the Sponsor Limited Partnership from time to time held by any of the Operating Subsidiaries;
 - (II.) any Sponsor LP Distributions arising from or associated with any such Equity Securities, including any and all distributions which may from time to time be owing or accruing, but which have not yet been paid or to which any of the Operating Subsidiaries may otherwise from time to time be or become entitled, or
 - (III.) any and all cash, accounts receivable and other proceeds in any form to which any of the Operating Subsidiaries are or may hereafter become entitled on account or in respect of such Equity Securities and any present or future right, title, claim or interest of any other Credit Party in or to any cash, accounts receivable or other proceeds to the extent the same are sourced or derived exclusively from such Equity Securities or any Sponsor LP Distribution,

and to that end, the Agent shall on the Restatement Date execute and deliver, and is hereby authorized by the Lenders to execute and deliver, in favour of the Credit Parties a release and no interest letter to confirm the foregoing in form and substance reasonably satisfactory to the Credit Parties.

(e) Delivery of Financial Statements. The Agent and the Lenders shall have received and be satisfied with the financial statements required under the Existing Credit Agreement.

(f) No Material Adverse Change. The Agent and the Lenders shall be satisfied that, since the date of the last audited financial statements delivered by the Borrower in accordance with the terms of the Existing Credit Agreement, there has not been a Material Adverse Change.

(g) Representations and Warranties. The representations and warranties of the Borrower set forth in this Agreement shall be true and correct on and as of Restatement Date.

(h) Defaults. Other than those waived by the Agent and the Lenders pursuant to Section 1.12, as at the Restatement Date, no Default shall have occurred and be continuing;

(i) Other Documentation. The Agent and the Lenders shall have received such other documents and instruments as are customary for transactions of this type or as they may reasonably request.

The conditions set forth in Section 4.1 are for the exclusive benefit of the Lenders, and may be waived by the Lenders in accordance with Section 9.2 at any time and from time to time, with or without further conditions.

4.2 Each Credit Event.

The obligations of the Lenders to make any Loan or to permit the issuance of any Letter of Credit or to permit the Borrower to obtain any F/X Contract (including the initial Borrowing hereunder) shall be conditional upon each of the following conditions being satisfied (or waived in accordance with Section 9.2):

(a) the representations and warranties of the Borrower set forth in this Agreement shall be true and correct on and as of the date of each such Borrowing (including the date of issuance, amendment, renewal or extension of such Letter of Credit, as applicable) as if made on such date (except where such representation or warranty refers to a different date);

(b) at the time of and immediately after giving effect to such Borrowing (including the issuance, amendment, renewal or extension of such Letter of Credit, as applicable), no Default shall have occurred and be continuing;

(c) the Agent shall have received a Borrowing Request in the manner and within the time period required by Section 2.3; and

(d) except as may be otherwise agreed to from time to time by the Agent and the Borrower in writing, after giving effect to the extension of credit requested to be made by the Borrower on such date, the aggregate Exposure will not exceed the lesser of (i) the Revolving Commitments, or (ii) an amount equal to the Borrowing Base.

Each Borrowing, including each issuance, amendment, renewal or extension of a Letter of Credit, shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the accuracy of the matters specified in paragraphs (a) and (b) above. This requirement does not apply on the conversion or rollover of an existing Borrowing provided that the aggregate outstanding Borrowings will not be increased as a consequence thereof.

ARTICLE 5 AFFIRMATIVE COVENANTS

From (and including) the Restatement Date until the Commitments have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full and all Letters of Credit and F/X Contracts shall have expired and been terminated and all Reimbursement Obligations have been satisfied by the Borrower, the Borrower and each other Credit Party covenants and agrees with the Lenders that:

5.1 Financial Statements and Other Information.

The Borrower will furnish to the Agent and each Lender:

(a) as soon as available and in any event within 120 days after the end of each Fiscal Year of the Borrower, its audited consolidated balance sheet and related statements of income, retained earnings and changes in financial position as of the end of and for such Fiscal Year, setting forth in each case in comparative form the figures for the previous Fiscal Year, all reported on by such independent auditors of recognized national standing that are acceptable to the Agent (without a “going concern” or like qualification or exception and without any qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of the Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, except in the case of any historical financial information concerning the Comark Target, which need not be in accordance with GAAP;

(b) as soon as available and in any event within 30 days after the end of each fiscal month, its unaudited consolidated balance sheet and related statements of income, retained earnings, cash flow and changes in financial position as of the end of such month and the then elapsed portion of the Fiscal Year which includes such fiscal month, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous Fiscal Year, all certified by a Responsible Officer as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of notes;

(c) concurrently with the financial statements required pursuant to Sections 5.1(a) and 5.1(b) above, a certificate of the Borrower, signed by a Responsible Officer in the form of Exhibit G;

(d) copies of each management letter issued to the Borrower by its auditors promptly following consideration or review thereof by the Board of Directors of the Borrower, or any committee thereof (together with any response thereto prepared by the Borrower);

(e) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by the Borrower or any other Credit Party with any securities commission, stock exchange or similar entity, and all materials distributed out of the ordinary course by the Borrower or any other Credit Party to its shareholders and which relate to matters in which any Lender or the Agent, in such capacities, can reasonably be expected to have an interest;

(f) promptly upon the request of the Agent, and in any event no less frequently than the tenth Business Day of each fiscal month, (together with a copy of all or any part of the following reports requested by any Lender in writing after the Restatement Date), a Borrowing Base Report, as of the last day of the immediately preceding fiscal month that reflects the Accounts as at the last business day of such month, together with a report of Priority Payables as at such date, accompanied by such supporting detail and documentation as may reasonably be required by the Agent, including:

- (i) a calculation of the Credit Card Accounts which would not meet the criteria of an Eligible Credit Card Account;
- (ii) a copy of the internally generated month end cash receipts and collections journal;
- (iii) Borrower-prepared reconciliation of the cash receipts journal to the blocked depository account;
- (iv) a detailed, monthly, Inventory listing of the Borrower and each Credit Party;

- (v) a calculation and report as to the Inventory which does not meet the definition of Eligible Inventory;
 - (vi) detailed monthly accounts payable aging;
 - (vii) an aged listing of the ten largest accounts payable for the month;
 - (viii) written confirmation that all rent payments under each lease of real property (under which a Credit Party is a tenant) have been paid, except where all or a portion of any such payment is contested by the applicable Credit Party and in respect of which such Credit Party has set aside on its books adequate reserves; and
 - (ix) written confirmation that all contribution payments required under the Pension Plans of each Credit Party have been paid.
- (g) weekly, on the second Business Day of each week for the prior week:
- (i) a weekly Borrowing Base Report that reflects the Credit Card Accounts as at the last Saturday of the previous week together with a report of Priority Payables as at such date;
 - (ii) a copy of the internally generated weekly sales journal and invoice register;
 - (iii) a copy of the internally generated weekly credit memo journal (or sales journal if included there);
 - (iv) a copy of the internally generated weekly debit memo journal (or the sales journal if included there); and
 - (v) a copy of the internally generated weekly cash receipts and collections journal;
 - (vi) a calculation of the Credit Card Accounts which would not meet the criteria of an Eligible Credit Card Account;
 - (vii) a detailed, weekly, Inventory listing of the Borrower and each Credit Party;
 - (viii) a calculation and report as to the Inventory which does not meet the definition of Eligible Inventory;
- (h) monthly within 30 days of the last day of each calendar month:
- (i) a copy of the internally generated trial balance as at the month end;
 - (ii) a reconciliation of accounts payable aging to the trial balance and to the financial statement as at the month end;
 - (iii) a reconciliation of the monthly inventory perpetual listing to the trial balance and to the financial statement as at the month end; and
 - (iv) promptly upon receipt thereof, copies of all material correspondence, actuarial valuation reports and other filings with any pension regulators or the applicable Governmental Authority to which such correspondence, reports and filings

must be sent (including any filings furnished to the trustee under any Pension Plan and any valuation reports prepared by the Borrower's actuary and confirming that all contributions to be made in respect of the Pension Plans have been made when due).

(i) such other reports designating, identifying and describing the Credit Card Accounts and Inventory as required by the Agent and on a more frequent basis as the Agent may reasonably request;

(j) the results of each physical verification, if any, that the Borrower may have made, or caused any other Person to have made on its behalf, of all or any portion of its Inventory, within 15 Business Days of completion of any such physical verification (and, if a Default or an Event of Default has occurred and is continuing, the Borrower shall, upon the request of the Agent, conduct, and deliver the results of, such physical verifications as the Agent may require);

(k) such appraisals of the inventory, of the Borrower and the Credit Parties as the Agent may request at any time, such appraisals to be conducted at the expense of the Borrower by an appraiser that is acceptable to the Agent, and shall be in scope, form and substance acceptable to the Agent. The Borrower will be liable for the expense of up to two (2) appraisals in each Fiscal Year. If at any time an Event of Default has occurred and is continuing, the Borrower will be liable for the expenses of all further appraisals required by the Agent in its sole discretion. Notwithstanding the foregoing, the inventory appraisal from Gordon Brothers (with a collateral reference date of August 26, 2023) shall not contribute to the aforementioned two (2) appraisals cost limit.

(l) promptly after any of the following coming to the Borrower's Knowledge, a certificate of the Borrower, signed by a Responsible Officer, specifying (i) any official notice of any violation, possible violation, non-compliance or possible non-compliance, or claim made by any Governmental Authority pertaining to all or any part of the properties of the Borrower or any other Credit Party which could reasonably be expected to have a Material Adverse Effect, (ii) any event which constitutes a Default or Event of Default, together with a detailed statement specifying the nature thereof and the steps being taken to cure such Default or Event of Default, (iii) the receipt of any notice from, or the taking of any other action by, the holder of any promissory note, debenture or other evidence of Material Indebtedness of the Borrower or any other Credit Party with respect to an actual or alleged default, together with a statement in reasonable detail specifying the notice given or other action taken by such holder and the nature of the claimed default and what action the Borrower or the relevant Subsidiary is taking or proposes to take with respect thereto, (iv) the creation, dissolution, merger or acquisition of any Subsidiary of the Borrower, (v) any event or condition not previously disclosed to the Agent, which gives rise to an Environmental Notice Event, (vi) any material amendment to, termination of, or material default under a Material Contract or any execution of, or material amendment to, termination of, or material default under, any material collective bargaining agreement, (viii) any circumstance which could reasonably be expected to result in a claim by the issuer of any performance bond, surety bond, appeal bond, completion guarantee or like instrument arising as a result of any failure of performance by a Credit Party, and (ix) the occurrence of a Material Adverse Effect;

(m) promptly after the occurrence thereof, notice of the institution of or any material adverse development in any action, suit or proceeding or any governmental investigation or any arbitration before any court or arbitrator or any Governmental Authority or official against the Borrower or any other Credit Party or any of its or their Subsidiaries or any material Property of any thereof which could reasonably be expected to have a Material Adverse Effect;

(n) promptly after the filing thereof with any Governmental Authority (if requested by the Agent), copies of each annual and other report (including applicable schedules and actuarial reports)

with respect to each Pension Plan of the Borrower or any other Credit Party or any trust created thereunder;

(o) at the cost of the Borrower, a report or reports of an independent collateral field examiner (which collateral field examiner may be the Agent or an Affiliate thereof) approved (i) by the Borrower, whose approval shall not be unreasonably withheld, and (ii) by the Agent with respect to the Eligible Credit Card Accounts and Eligible Inventory components included in the Borrowing Base. The Agent may (and, at the direction of the Required Lenders, shall) request such reports or additional reports as it (or the Required Lenders) shall reasonably deem necessary. The Borrower will be liable for the expense of up to two (2) field examinations in such Fiscal Year. If at any time an Event of Default has occurred and is continuing, the Borrower will be liable for the expenses of all further field examinations required by the Agent in its sole discretion;

(p) upon request by the Agent, a summary of the insurance coverages of the Borrower and any other Credit Party, in form and substance reasonably satisfactory to the Agent, and upon renewal of any insurance policy, a copy of an insurance certificate summarizing the terms of such policy, and upon request by the Agent, acting reasonably, following receipt by the Borrower from the applicable insurer, copies of the applicable policies;

(q) on or before the earlier of the 10th day after approval by the Board of Directors of the Borrower and the 15th day before each Fiscal Year end, an annual budget of the Borrower and the other Credit Parties on a consolidated and consolidating basis (consolidating on the basis of principal lines of business of the Borrower and the other Credit Parties), approved by the Board of Directors of the Borrower, setting forth in reasonable detail and on a monthly basis the projected revenues and expenses (including Capital Expenditures) of the Borrower for the following Fiscal Year, it being recognized by the Lenders that projections as to future results are not to be viewed as fact and that the actual results for the period or periods covered by such projections may differ from the projected results; and

(r) concurrently with any delivery of financial statements under Sections 5.1(a) or 5.1(b) above, a certificate of a Responsible Officer of the Borrower (i) stating whether any change in GAAP or in the application thereof has occurred since the date of the audited financial statements referred to in Section 5.1(a) and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate, (ii) identifying all its Subsidiaries existing on the date of such certificate and indicating, for each such Subsidiary, and whether such Subsidiary is a Guarantor and whether such Subsidiary was formed or acquired since the end of the previous calendar month, and (iii) identifying any parcels of real property or improvements thereto that have been acquired by any Credit Party since the end of the previous calendar month.

5.2 Existence; Conduct of Business.

Each Credit Party will do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence (subject only to Section 6.3), and obtain, preserve, renew and keep in full force and effect any and all rights, licenses, permits, privileges and franchises material to the conduct of its business.

5.3 Payment of Obligations.

Each Credit Party will pay its obligations, including Tax liabilities, that, if not paid, could result in a Material Adverse Effect before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings, (b) the Borrower or such other Credit Party has set aside on its books adequate reserves with respect thereto in accordance with GAAP, and (c) the failure to make payment pending such contest could not

reasonably be expected to result in a Material Adverse Effect or if there is no material risk of forfeiture of any Property of the Credit Parties.

5.4 Maintenance of Properties.

Each Credit Party will keep and maintain all Property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted and in accordance with Prudent Business Practice and shall comply with all material requirements of any Governmental Authority and all Material Contracts relating to any of such Property.

5.5 Books and Records; Inspection Rights.

(a) Each Credit Party shall maintain its books and records in accordance with sound business practices sufficient to allow the preparation of financial statements in accordance with GAAP.

(b) Each Credit Party will permit any representatives designated by the Agent, upon not less than five (5) Business Day's notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers, directors and independent accountants, all at such reasonable times and as often as reasonably requested; provided, however, that, excluding any such visits and inspections at any time while an Event of Default is continuing, the Agent shall not be entitled to exercise such visitation and inspection rights more than twice in any calendar year (for greater certainty, without reducing the number of appraisals and field examinations under Sections 5.1(k) and 5.1(o), respectively). If an Event of Default has occurred and is continuing, the Agent (or any of its representatives or independent contractors) may do any of the foregoing at the expense of the Credit Parties at any time during normal business hours and on same Business Day notice.

5.6 Compliance with Applicable Laws and Material Contracts.

Each Credit Party will comply with all Applicable Laws and orders of any Governmental Authority applicable to it or its Property and with all of its Material Contracts, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. No Credit Party shall modify, amend or alter its certificate or articles of incorporation or by-laws (or the equivalent or comparable constitutive documents) without the prior written consent of the Agent unless such amendment or alteration is not adverse to the interests of the Agent and the Lenders.

5.7 Use of Proceeds and Letters of Credit.

The proceeds of the Revolving Loans will be used for working capital and other general corporate purposes of the Borrower. The Term Loan will be used for the purposes of repaying, on the Initial Effective Date, the "Term Loan" as defined in and outstanding under the Comark Target Credit Agreement. Letters of Credit will be issued only to support any activity of the Borrower or any other Credit Party that is reasonably acceptable to the Agent.

5.8 Further Assurances.

Each Credit Party will cure promptly any defects in the execution and delivery of the Loan Documents, including this Agreement. Upon request, each Credit Party will, at its expense, as promptly as practical, execute and deliver to the Agent, all such other and further documents, agreements and instruments in compliance with or performance of the covenants and agreements of the Borrower or any other Credit Party in any of the Loan Documents, including this Agreement, or to further evidence and more fully describe the Collateral, or to correct any omissions in any of the Loan

Documents, or more fully to state the security obligations set out herein or in any of the Loan Documents, or to perfect, protect or preserve any Liens created pursuant to any of the Loan Documents, or to make any recordings, to file any notices, or obtain any consents, all as may be necessary or appropriate in connection therewith, in the judgment of the Agent, acting reasonably.

5.9 Insurance.

Each Credit Party shall maintain insurance on its property and assets and in respect of third party liability claims under such policies of insurance, with such insurance companies, in such reasonable amounts and covering such insurable risks as is customary with companies carrying on the same or similar businesses and operating in the same and similar locations and in accordance with Prudent Business Practice. Loss payable under such policies, in respect of any loss of or physical damage to any Collateral, subject to the rights of any holders of Permitted Liens holding claims or Liens senior to the Agent, is to be made payable to the Agent, as its interest may appear, pursuant to a standard non contributory "mortgagee", "lender" or "secured party" clause and, subject always to the and such policies shall otherwise contain such other provisions as the Agent may reasonably require to fully protect the Agent's interest in the Collateral and to any payments to be made under such policies in respect thereof. Such policies (or true copies thereof) which relate to Collateral, if requested by the Agent, acting reasonably, are to be delivered to the Agent upon receipt thereof by the Borrower from the applicable insurer, with loss payable endorsement in the Agent's favour and shall provide for not less than thirty (30) days prior written notice to the Agent of the exercise of any right of cancellation. Upon the occurrence and continuance of an Event of Default which is not waived in writing by the Agent, the Agent shall, subject to the rights of any holders of Permitted Liens holding claims senior to the Agent, have the sole right, in the name of the Agent, the Borrower or any other applicable Credit Party, to file claims under any insurance policies, to receive, receipt and give acquittance for any payments that may be payable thereunder, and to execute any and all endorsements, receipts, releases, assignments, reassignments or other documents that may be necessary to effect the collection, compromise or settlement of any claims under any such insurance policies. If any part of the Collateral is lost or damaged by fire or other casualty and the insurance proceeds for such loss or damage is less than or equal to \$1,000,000, such insurance proceeds shall be paid to the Borrower. Notwithstanding the foregoing, to the extent such insurance proceeds are received by the Agent, the Agent shall promptly, and in any event within one (1) Business Day of receipt, remit such insurance proceeds to the applicable Credit Party. If any part of the Collateral is lost or damaged by fire or other casualty and the insurance proceeds for such loss or damage is greater than \$1,000,000, such insurance proceeds shall be paid to the Borrower, and provided that the applicable Credit Party has sufficient business interruption insurance to replace the lost profits of any of its facilities (if such loss or damage is of a scope or magnitude that would comprise, prejudice, or adversely affect the ability of any of the Credit Parties to carry on its respective business in the ordinary course), the Borrower may irrevocably elect (by delivering written notice to the Agent) to replace, repair or restore such Collateral to substantially the equivalent condition prior to such fire or other casualty as set forth herein. If such election is not made by the Borrower, insurance proceeds shall be used by the Borrower to repay outstanding Revolving Loans. Notwithstanding the foregoing, to the extent that such insurance proceeds are received by the Agent, the Agent shall promptly, and in any event within one (1) Business Day of receipt, remit such insurance proceeds to the Borrower to be applied in accordance with this Section 5.9. If the Borrower does not, or cannot, elect to use the insurance proceeds as set forth above, or if the Agent in its Permitted Discretion believes that the applicable Credit Party will not be able to replace, repair or restore such Collateral to substantially the equivalent condition prior to such fire or other casualty on a reasonably timely basis, the Agent may, subject to the rights of any holders of Permitted Liens holding claims senior to the Agent in respect of such insurance proceeds, (i) if no Event of Default has occurred and is continuing, apply the insurance proceeds to the payment of any Revolving Loans until paid in full and (b) if an Event of Default has occurred and is continuing, apply the insurance proceeds to the Obligations in such manner and in such order as the Agent may reasonably elect. Upon the occurrence and during the continuance of an Event of Default, all

insurance proceeds in respect of any Collateral shall be paid to the Agent. The Agent may apply such insurance proceeds to the Obligations in such manner as it may deem advisable in its sole discretion. In the event the Borrower fails to provide the Agent with timely evidence, acceptable to the Agent, of the maintenance of insurance coverage required pursuant to this Section 5.9, or in the event that any Credit Party fails to maintain such insurance, the Agent may purchase or otherwise arrange for such insurance, but at the Borrower's expense and without any responsibility on the Agent's part for: (i) obtaining the insurance; (ii) the solvency of the insurance companies; (iii) the adequacy of the coverage; or (iv) the collection of claims. The insurance acquired by the Agent may, but need not, protect the Borrower's or any other Credit Party's interest in the Collateral, and therefore such insurance may not pay claims which the Borrower may have with respect to the Collateral or pay any claim which may be made against the Borrower in connection with the Collateral. In the event the Agent purchases, obtains or acquires insurance covering all or any portion of the Collateral, the Borrower shall be responsible for all of the applicable costs of such insurance, including premiums, interest (at the applicable interest rate for Revolving Loans set forth in Section 2.5), fees and any other charges with respect thereto, until the effective date of the cancellation or the expiration of such insurance. The Agent may charge all of such premiums, fees, costs, interest and other charges to the Borrower's loan account. The Borrower hereby acknowledges that the costs of the premiums of any insurance acquired by the Agent may exceed the costs of insurance which the Borrower may be able to purchase on its own. In the event that the Agent purchases such insurance, the Agent will promptly, and in any event within fifteen (15) days, notify the Borrower of said purchase.

5.10 Operation and Maintenance of Property.

Each Credit Party will, manage and operate its business or cause its business to be managed and operated (i) in accordance with Prudent Business Practice in all material respects and in compliance in all material respects with the terms and provisions of all applicable licenses, leases, contracts and agreements, and (ii) in compliance with all Applicable Laws of the jurisdiction in which such businesses are carried on, and all Applicable Laws of every other Governmental Authority from time to time constituted to regulate the ownership, management and operation of such businesses, except where a failure to so manage and operate would not reasonably be expected to have a Material Adverse Effect.

5.11 Additional Subsidiaries; Additional Liens.

If, at any time on or after the Restatement Date, the Borrower or any other Credit Party creates or acquires an additional material Subsidiary or in some other fashion becomes the holder of any Equity Securities of a new material Subsidiary, excluding for clarity, in any such case 11909509 Canada Inc. and the Sponsor Limited Partnership, then to the extent permitted by Applicable Law, the Borrower and the other Credit Parties will cause such new material Subsidiary to immediately execute and deliver to the Agent a guarantee, and security agreements, hypothecs and other security-related documents covering such new Subsidiary's Inventory, Accounts and other Collateral, all in form and substance satisfactory to the Agent, acting reasonably. In addition, if at any time on or after the Restatement Date, the Borrower or any other Credit Party has Inventory or other tangible Collateral having an aggregate fair market value in excess of \$50,000 located in any jurisdiction in which the Agent does not hold duly perfected security in respect of the Inventory or other tangible Collateral of such Credit Party in such jurisdiction, the applicable Credit Party shall give notice to the Agent of those facts. If the Agent, acting reasonably, determines that it is practical to perfect security in such jurisdiction, the applicable Credit Party shall promptly execute all such security agreements, hypothecs and other security-related documents covering such Credit Party's Inventory and other tangible Collateral in such jurisdiction, all in form and substance satisfactory to the Agent, acting reasonably, and shall take all such action as may reasonably be required to ensure that the Liens in favour of the Agent in respect of the Inventory, Accounts or other Collateral of such Credit Party located in such jurisdiction are duly perfected. In connection with the execution and delivery of any guarantee, security

agreement, intellectual property security agreements, hypothecs or related document pursuant to this Section, the Borrower and each other Credit Party will cause to be delivered to the Agent such corporate resolutions, certificates, legal opinions and such other related documents and registrations as shall be reasonably requested by the Agent and consistent with the relevant forms and types thereof delivered on the Restatement Date or as shall be otherwise reasonably acceptable to the Agent. Each guarantee, security agreement, intellectual property security agreements, hypothecs and other documents delivered pursuant to this Section shall be deemed to be a Security Document from and after the date of execution thereof. For greater certainty, the Credit Parties acknowledge that, to the extent that Collateral is located in a jurisdiction in which the Agent does not hold duly perfected security in such Collateral in such jurisdiction, such Collateral is not eligible for inclusion in the Borrowing Base.

5.12 Financial Covenants.

The Borrower will, at all times:

(a) Minimum EBITDA. During the period set out in Schedule 5.12, the Credit Parties shall maintain a minimum cumulative EBITDA not less than the amounts and for such periods as set out in Schedule 5.12.

(b) Fixed Charge Coverage Ratio. On and after the FCCR Implementation Date, maintain a Fixed Charge Coverage Ratio of not less 1.00:1.00.

5.13 [Reserved].

5.14 Environmental Laws.

Each Credit Party will:

(a) promptly give notice to the Agent upon becoming aware of (1) any material violation of any Environmental Law, (2) any claim, inquiry, proceeding, investigation or other action, including a request for information or a notice of potential liability under any Environmental Law, by or from any Governmental Authority or any third party claimant or (3) the discovery of the release of any Hazardous Material at, on, under or from any real property owned in fee simple or leased by such Credit Party or any facility or equipment thereat in excess of reportable or allowable standards or levels under any Environmental Law, in each case in a manner or amount that would result in liability in excess of \$1,000,000 under any Environmental Law, or have a Material Adverse Effect; and

(b) upon discovery of the presence on any property owned or leased by such Credit Party of any Hazardous Material that is in violation of, or that could result in liability in excess of \$1,000,000 under, any Environmental Law, or have a Material Adverse Effect, take or cause to be taken all such steps as are required to be taken under Applicable Laws, including Environmental Laws, to initiate and expeditiously complete all remedial, corrective and other action to eliminate any such adverse effect, and keep the Agent reasonably informed of such actions and the results thereof.

5.15 Landlords' Agreement, Mortgagee Agreements, Bailee Letters and Real Estate Purchases.

Each Credit Party shall use commercially reasonable efforts to obtain an Acceptable Landlord Waiver or Acceptable Bailee Letter, as applicable, from the lessor of each leased property (other than in respect of a Third Party Retail Location), or bailee with respect to any warehouse, processor or converter facility or other location where Collateral is stored or located to the extent such Collateral shall be included in the Borrowing Base. With respect to such locations or warehouse space leased or owned as of the Initial Effective Date and thereafter (other than Third Party Retail Locations), if the

Agent has not received an Acceptable Landlord Waiver or Acceptable Bailee Letter, as applicable, the Agent may establish such Rent Reserves with respect to leased premises and other Availability Reserves with respect to any other such location as may be established by the Agent in its Permitted Discretion. At any time following the Initial Effective Date and except for Third Party Retail Locations (in respect of which no Acceptable Landlord Waiver shall be required and no Rent Reserves shall be imposed), no Inventory which is to be included in the Borrowing Base shall be located on real property that is leased or shall be shipped to a processor or converter under arrangements established after the Initial Effective Date unless and until (a) the Agent has established such Rent Reserves with respect to leased premises and other Availability Reserves with respect to any other such location as may be established by the Agent in its Permitted Discretion, or (b) an Acceptable Landlord Waiver or Acceptable Bailee Letter, as applicable, shall first have been obtained with respect to such location. Each Credit Party shall timely and fully pay and perform its obligations under all leases and other agreements with respect to each leased location or public warehouse where any Collateral is or may be located.

5.16 [Reserved]

[Reserved]

5.17 Pension Plans.

(a) The Credit Parties shall ensure that each of the Pension Plans is administered in accordance with the requirements of the applicable Pension Plan text, funding agreement, any other documents governing the Pension Plan, the ITA and applicable pension standards legislation, except for any non-compliance which would not reasonably be expected to have a Material Adverse Effect. The Credit Parties shall, and shall cause their Subsidiaries to, promptly provide the Agent with any documentation relating to any of the Pension Plans as the Agent may reasonably request. The Credit Parties shall, and shall cause their Subsidiaries to, notify the Agent within thirty (30) days of: (i) a material increase in the obligations, or liabilities of any Pension Plan; and (ii) any Credit Party assuming any obligation to sponsor, administer, participate in or contribute to any Pension Plan in respect of which such Credit Party did not previously have an obligation to sponsor, administer, participate in or contribute to, as applicable. The Credit Parties shall, and shall cause their Subsidiaries to, promptly notify the Agent of the occurrence of any Canadian Pension Plan Termination Event.

(b) The Credit Parties shall, and shall cause their Subsidiaries to, promptly notify the Agent of the filing of any actuarial valuation report that discloses an Unfunded Current Liability in respect of any Canadian Pension Plan and copies of such reports, or receipt of any notice respecting an increase in contributions or funding obligations due to or in respect of any Canadian MEPP.

(c) The Credit Parties shall, and shall cause their Subsidiaries to, promptly notify the Agent of such additional information regarding the business, financial or corporate affairs of the Credit Parties or any Subsidiary (including, without limitation, any Canadian Pension Plan, Canadian Benefit Plan and any reports or other information required to be filed under Applicable Laws), or compliance with the terms of any Loan Document, as the Agent or any Lender may from time to time reasonably request.

(d) Each notice pursuant to this Section 5.17 shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and stating what action the Borrower has taken and proposes to take with respect thereto. Each notice pursuant to Section 5.17 shall describe with particularity any and all provisions of any Loan Document that have been breached.

5.18 Collateral Monitoring and Review.

Upon the request of the Agent, after reasonable notice and during normal business hours, the Borrower and each other Credit Party will permit the Agent or professionals (including, consultants, accountants, and/or appraisers) retained by the Agent to conduct appraisals, commercial finance examinations and other evaluations, including, of (i) the Credit Parties' practices in the computation of the Borrowing Base, and (ii) the assets included in the Borrowing Base and financial information such as, but not limited to, sales, gross margins, payables, accruals and reserves, related to the calculation of the Borrowing Base, all provided that, excluding any such visits and inspections at any time while an Event of Default is continuing, the Agent shall not be entitled to exercise such visitation and inspection rights more than twice in any calendar year (for greater certainty, without reducing the number of appraisals and field examinations under Sections 5.1(k) and 5.1(o), respectively). If an Event of Default has occurred and is continuing, the Agent (or any of its representatives or independent contractors) may conduct any of the foregoing at the expense of the Credit Parties at any time during normal business hours and on same Business Day notice. In connection with any inventory appraisal and commercial finance examination relating to the computation of the Borrowing Base, the Borrower shall make such adjustments to the calculation of the Borrowing Base as the Agent shall reasonably require in its Permitted Discretion and for which there is a reasonable basis and justification based on the results of such inventory appraisal and commercial finance examination the terms of this Agreement.

5.19 Physical Inventories.

The Borrower will cause physical inventories and periodic cycle counts to be undertaken, at the expense of the Credit Parties, in each case consistent with past practices (but in no event less frequently than one physical inventory per Fiscal Year), conducted by such inventory takers and following such methodology as is consistent with the immediately preceding inventory or as otherwise may be satisfactory to the Agent in its Permitted Discretion. The Agent, at the expense of the Credit Parties, may participate in and/or observe each scheduled physical count of Inventory which is undertaking on behalf of any Credit Party. The Credit Parties, within fifteen (15) days following the completion of any such inventory, shall provide the Agent with a reconciliation of the results of such inventory (as well as of any other physical inventory or cycle counts undertaken by a Credit Party) and shall post such results to the Credit Parties' stock ledgers and general ledgers, as applicable.

5.20 Application under the CCAA.

The Borrower acknowledges that its business and financial relationships with the Agent and the Lenders are unique from its relationship with any other of its creditors. The Borrower agrees that it shall not file any plan of arrangement under any Debtor Relief Laws, including, the *Companies' Creditors Arrangement Act* (the "**CCAA Plan**") which provides for, or would permit, directly or indirectly, the Agent or the Lenders to be classified in the same class with any other creditor of the Credit Parties for purposes of such CCAA Plan.

ARTICLE 6 NEGATIVE COVENANTS

From (and including) the Restatement Date until the Commitments have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full and all Letters of Credit and F/X Contracts shall have expired and been terminated and all Reimbursement Obligations have been satisfied by the Borrower, the Borrower and each other Credit Party covenants and agrees with the Lenders that:

6.1 Indebtedness.

No Credit Party will create, incur, assume or permit to exist any Indebtedness, except:

- (a) any Indebtedness created any of the Loan Documents;
- (b) any Indebtedness existing on the date hereof and set forth in Schedule 6.1 (including, any extensions or renewals of any such Indebtedness but excluding any replacements of any such Indebtedness);
- (c) Intercompany Indebtedness;
- (d) any Indebtedness comprising Sponsor Subordinated Debt;
- (e) Indebtedness comprising Short Term Shareholder Loans up an aggregate amount not exceeding \$1,000,000 at any given time;
- (f) any Guarantee by a Credit Party of Indebtedness of any other Credit Party which is permitted hereunder;
- (g) any Indebtedness of the Credit Parties incurred under Purchase Money Liens or Capital Lease Obligations in an aggregate amount not exceeding Cdn.\$1,500,000 for all Credit Parties, including Indebtedness constituting any refinancing of the foregoing, provided that the principal amount thereof does not exceed the principal amount of the Indebtedness so refinanced at the time such refinancing transaction is completed;
- (h) any Indebtedness in respect of trade letters of credit or Letters of Credit;
- (i) unsecured accounts payable (for the deferred purchase price of Property or services) from time to time incurred in the ordinary course of business;
- (j) any Indebtedness in respect of Swap Transactions entered into in compliance with Section 6.5;
- (k) Indebtedness with respect to surety bonds, appeal bonds or customs bonds required in the ordinary course of business or in connection with the enforcement of rights or claims of any Credit Party, that does not exceed an aggregate amount of \$500,000 at any time;
- (l) unsecured Indebtedness which has been subordinated, postponed, and stoodstill to all of the Obligations in a manner satisfactory to the Agent;
- (m) Indebtedness of the Operating Subsidiaries comprising their obligations under the respective Sponsor LP Loan Guarantees.
- (n) from time to time and at any time during any given Fiscal Year, all Indebtedness of each Operating Subsidiary owing to the Sponsor Limited Partnership arising from or otherwise associated with advances made in cash by the Sponsor Limited Partnership during such Fiscal Year to, to the order of, or for the benefit of such Operating Subsidiary, provided that, by not later than the last day of the first calendar month of the Fiscal Year immediately following such Fiscal Year, all such Indebtedness shall have been set-off against Sponsor LP Distributions declared by the Sponsor Limited Partnership, as a result of which such Indebtedness shall be satisfied and cancelled.

(o) unsecured Indebtedness of the Credit Parties incurred in the ordinary course of business, that does not exceed in an aggregate amount at any time outstanding \$500,000; and

(p) other Indebtedness of the Credit Parties consented to in writing by the Agent.

6.2 Liens.

No Credit Party will, and no Credit Party will permit any Credit Party to, create, incur, assume or permit to exist any Lien on any Property or asset now owned or hereafter acquired by any Credit Party or assign or sell any income or revenues (including Accounts of the Credit Parties) or rights in respect of any thereof, except Permitted Liens.

6.3 Fundamental Changes; Asset Sales.

(a) No Credit Party will merge into or amalgamate or consolidate with any other Person, or permit any other Person to merge into or amalgamate or consolidate with it, or sell, transfer, lease or otherwise dispose of (in one transaction or in a series of transactions) all or substantially all of its assets, or all or any of the Equity Securities of any of its Subsidiaries (in each case, whether now owned or hereafter acquired), or liquidate or dissolve without the prior written consent of the Agent; provided that the foregoing shall not prohibit the merger, consolidation or wind up into or amalgamation of a Credit Party with one or more Credit Parties.

(b) No Credit Party will change (i) its name, (ii) its jurisdiction of incorporation, formation, continuation, amalgamation, or organization, or (iii) its registered or head office, without in each case, providing the Agent with 30 days' prior written notice.

(c) No Credit Party will engage to any material extent in any material business other than businesses of the type conducted by the Credit Party on the date of execution of this Agreement and businesses reasonably related thereto.

(d) No Credit Party will make any Asset Sale, other than (a) inventory sold in the ordinary course of business upon customary credit terms, (b) sales or dispositions of equipment which has become worn out, damaged or otherwise unsuitable for its intended purpose or which is otherwise surplus to the needs of the business as carried on by the Credit Parties, (c) the sale or lease of any assets by a Credit Party to any other Credit Party, or (d) sales or other dispositions of other assets not exceeding \$500,000 in any Fiscal Year.

6.4 Investments, Loans, Advances, Guarantees and Acquisitions.

No Credit Party will purchase, hold or acquire (including pursuant to any amalgamation with any Person that was not a Credit Party prior to such amalgamation) any Equity Securities, evidences of indebtedness or other securities (including any option, warrant or other right to acquire any of the foregoing) of, make or permit to exist any loans or advances to, Guarantee any obligations of, or make or permit to exist any Investment or any other interest in, any other Person, or make an Acquisition, except:

- (a) Investments by a Credit Party in the Equity Securities of any other Credit Party;
- (b) loans or advances made by one Credit Party to any other Credit Party;
- (c) Guarantees constituting Indebtedness permitted by Section 6.1; and
- (d) Permitted Investments.

6.5 Swap Transactions.

No Credit Party will enter into any Swap Transaction or engage in any transactions in respect thereof, except (i) Swap Transactions entered into by the Borrower to hedge or mitigate risks to which the Borrower or any other Credit Party has actual exposure (other than those in respect of Equity Securities), (ii) Swap Transactions entered into in order to effectively cap, collar or exchange interest rates (from fixed to floating rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or investment of the Borrower or any other Credit Party, and (iii) F/X Contracts entered into pursuant to Section 2.18.

6.6 Restricted Payments.

No Credit Party will declare, pay or make, or agree to pay or make, directly or indirectly, any Restricted Payment, except:

(a) the Borrower may declare and pay dividends with respect to its Equity Securities payable solely in additional Equity Securities;

(b) any Credit Party (other than the Borrower) may declare and pay dividends to the Borrower or any other Credit Party (other than the Borrower) and any Credit Party (other than the Borrower) may redeem or repurchase its own Equity Securities;

(c) any Credit Party (other than the Borrower) may make payments on account of any principal or accrued and unpaid interest in respect of any Intercompany Indebtedness owing to the Borrower or any other Credit Party;

(d) provided that no Default or Event of Default shall have occurred and be continuing at the time of, or would arise from, such payment, the Borrower may pay management fees to the Sponsor in an aggregate amount not exceeding \$250,000 per annum;

(e) subject to the Borrower obtaining the prior consent of the Agent to the making of any such repayment, such consent to be available in the Agent's Permitted Discretion and upon the Agent being satisfied that such payment would not contravene any condition in the EDC BCAP Program, the Borrower may repay Short Term Shareholder Loans, provided that, in the case of any Restricted Payment to be paid in accordance with this Section 6.6(e), at least five Business Days prior to any such Restricted Payment being made by the Borrower, the Borrower delivers to the Agent a certificate of a Responsible Officer to the Agent, in form and substance satisfactory to the Agent, certifying that, both before and immediately after any such Restricted Payment:

(i) no Default or Event of Default shall have occurred and be continuing; and

(ii) Excess Availability shall be not less than 20% of the Borrowing Base, on a *pro forma* basis after giving effect to the proposed Restricted Payment, either during the 30-day period immediately before the payment and the twelve-month period forecasted after the payment;

(f) the Borrower may apply up to \$3,000,000 of Cyberattack Insurance Proceeds towards repayment of Sponsor Subordinated Debt advanced by way of the 2023 Capital Contribution; and

(g) without limiting paragraph (f), the Borrower may repay or otherwise satisfy in full or in part the Sponsor Subordinated Debt advanced by way of the 2023 Capital Contribution, provided that, any Restricted Payment made in accordance with this Section 6.6(g), from funds not sourced from the Cyberattack Insurance Proceeds (as to which Section 6.6(f) above shall apply) may only be made:

- (i) on or after February 23, 2025, at which date the Gift Card Reserves shall have reverted to the 50% value contemplated in clause (iii) of the definition thereof and the percentage allocated to the appraised Net Orderly Liquidation Value of all Eligible Inventory shall have reverted to 90% in accordance with clause (ii) of the definition of Borrowing Base; and
- (ii) if, at least five Business Days prior to any such Restricted Payment being made by the Borrower, the Borrower delivers to the Agent a certificate of a Responsible Officer to the Agent, in form and substance satisfactory to the Agent, certifying that, both before and immediately after any such Restricted Payment being made:
 - (A) no Default or Event of Default shall have occurred and be continuing; and
 - (B) Excess Availability shall be not less than 20% of the Borrowing Base, on a *pro forma* basis after giving effect to the proposed Restricted Payment, either during the 90-day period immediately before the payment and the twelve-month period forecasted after the payment.

(h) without limiting any of the foregoing paragraphs, the Borrower may pay or repay to 938 certain principal and any accrued and unpaid interest owing to 938 in connection with any Sponsor Subordinated Debt, provided that such payments are, directly or indirectly, sourced from and that the aggregate amount of all such payments and repayments at no time exceeds the aggregate amount (on an after-tax dollar for dollar basis) of, any Sponsor LP Distributions made by the Sponsor Limited Partnership.

6.7 Transactions with Affiliates.

No Credit Party will sell, lease or otherwise transfer any Property to, or purchase, lease or otherwise acquire any Property from, or otherwise engage in any other transactions with, any of its Affiliates, except (a) in the ordinary course of business at prices and on terms and conditions not less favourable to the Credit Party than could be obtained on an arm's-length basis from unrelated third parties, (b) transactions between or among the Credit Parties not involving any other Affiliate, and (c) any Restricted Payment permitted by Section 6.6. The foregoing restrictions shall not apply to: (i) the payment of reasonable and customary fees to directors of the Credit Party, (ii) any other transaction with any employee, officer or director of a Credit Party pursuant to employee profit sharing and/or benefit plans and compensation and non-competition arrangements in amounts customary for corporations similarly situated to the Credit Party and entered into in the ordinary course of business and approved by the board of directors of the Credit Party, (iii) any reimbursement of reasonable out-of-pocket costs incurred by an Affiliate of the Credit Party on behalf of or for the account of the Credit Party, (iv) the Transactions, or (v) the transactions comprising or associated with (A.) the Investments made by the Operating Subsidiaries in the Sponsor Limited Partnership and any Sponsor LP Distributions arising therefrom or associated therewith, and (B.) the Sponsor LP Loan Guarantees and the Sponsor LP Loan Pledges.

6.8 Repayment of Debt.

No Credit Party will repay, prepay, redeem, repurchase, defease or otherwise make any payment on account of any Indebtedness for borrowed money except for (a) payment on account of Indebtedness owing to the Agent or the Lenders under this Agreement or to CIBC under the EDC LC Facility Agreement, (b) any payment consented to in writing by the Required Lenders, and (c) payment

on account of Indebtedness permitted by Section 6.1, the repayment of which is not prohibited by Section 6.6.

6.9 Restrictive Agreements.

(a) No Credit Party shall enter into any agreement prohibiting the creation or assumption of any Lien upon any of its Property, whether now owned or hereafter acquired, except any such restriction that exists under (i) this Agreement, (ii) any documents governing secured Indebtedness permitted hereunder, provided that such restrictions only relate to the assets securing such Indebtedness, (iii) restrictions by reason of customary provisions contained in leases, licenses, governmental contracts and similar agreements entered into in the ordinary course of business, provided that such restrictions are limited to the property or assets subject to such leases, licenses, contracts or agreements), and (iv) any agreement with respect to a permitted sale or disposition of any assets, provided such restrictions are limited to the assets to be sold or disposed of.

(b) No Credit Party shall, directly or indirectly, voluntarily create or otherwise voluntarily cause or suffer to exist or become effective any encumbrance or restriction on the ability of such Credit Party to (a) pay dividends or make any other distributions on its capital stock or any other Equity Interest or (b) make or repay loans or advances to any other Credit Party, except for encumbrances or restrictions under this Agreement and the other Loan Documents or under Applicable Law.

6.10 [Reserved].

[Reserved]

6.11 Sales and Leasebacks.

No Credit Party will enter into any arrangement, directly or indirectly, with any Person whereby the Credit Party shall sell or transfer any Property, whether now owned or hereafter acquired, and whereby the Credit Party shall then or thereafter rent or lease as lessee such Property or any part thereof or other Property which the Credit Party intends to use for substantially the same purpose or purposes as the Property sold or transferred.

6.12 Pension Plan Compliance.

No Credit Party will (a) terminate or take any other action with respect to any Pension Plan which could reasonably be expected to result in any material liability of any Credit Party, (b) fail to make full payment when due of all amounts which, under the terms of any Pension Plan, agreement relating thereto or Applicable Law, the Credit Party is required to pay as contributions thereto, (c) establish, sponsor, administer, contribute to or assume any liability, including any contingent liability, under a Defined Benefit Plan or a Canadian MEPP, which, in the case of a Canadian MEPP, could reasonably be expected to result in a Material Adverse Effect, (d) acquire an interest in any Person if such Person sponsors, maintains or contributes to, or at any time in the six-year period preceding such acquisition has sponsored, maintained, or contributed to any Defined Benefit Plan, (e) permit to exist any solvency or reduced solvency deficiency or wind-up funding deficiency with respect to any Canadian Pension Plan or Canadian Benefit Plan which results in or could reasonably be expected to result in a funding obligation on the part of a Credit Party which could reasonably be expected to result in a Material Adverse Effect, or (f) fail to withhold, make, remit or pay when due any employee or employer payments, contributions (including "normal cost", contributions in respect of the provision for adverse deviations or in respect of any amendment that increases the going concern liabilities, "special payments" and any other payments in respect of any funding deficiencies or shortfalls) or premiums to or in respect of any Canadian Pension Plan, Canadian MEPP or Canadian Benefit Plan pursuant to the terms of the particular plan, any applicable collective bargaining agreement or Applicable Laws.

6.13 Sale or Discount of Receivables.

No Credit Party will discount or sell (with or without recourse) any of its Accounts.

6.14 Unconditional Purchase Obligations.

No Credit Party will enter into or be a party to, any Material Contract for the purchase of materials, supplies or other Property or services, if such contract requires that payment be made by it regardless of whether or not delivery of such materials, supplies or other Property or services is ever made, provided that this Section 6.14 shall not restrict the ability of any Credit Party to enter into any such contract in the ordinary course of its business to the extent that the materials, supplies or other Property or services which are the subject matter of such contract are reasonably expected to be used by the applicable Credit Party in the ordinary course of its business.

6.15 Capital Expenditures.

No Credit Party will make Capital Expenditures in any period for the Credit Parties on a consolidated basis in excess of 125% of the budgeted Capital Expenditures for such period, as set forth in the most recent capital expenditure budget delivered to and approved by the Agent.

6.16 No Amendments to Material Contracts.

No Credit Party will amend, modify or terminate (or waive any provision of or provide any consent under), any Material Contract in a manner which may reasonably be expected to have a Material Adverse Effect.

6.17 Changes Relating to other Indebtedness

Amend in any way (i) the interest rate or principal amount or schedule of payments of principal and interest with respect to any Indebtedness (A) which is the subject of a subordination, postponement, and standstill agreement in favour of the Agent and (B) permitted under Section 6.1(p) other than to reduce the interest rate thereon or principal amount thereof, or extend the schedule of payments with respect thereto.

6.18 Prohibited Use of Proceeds; Sanctions; Anti-Hoarding.

The Borrower will not request any Borrowing, and the Borrower shall not use, and shall ensure each Credit Party and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing (a) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws; (b) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country; or (c) in any manner that would result in the violation of any Sanctions. The Borrower agrees not to drawdown Loans under the BCAP Facility or any of the Commitments solely for the purpose of accumulating and/or maintaining cash in depository or investment accounts outside the ordinary course of business.

ARTICLE 7 EVENTS OF DEFAULT

7.1 Events of Default.

It shall constitute an event of default (“**Event of Default**”) if any one or more of the following shall occur:

(a) the Borrower shall fail to pay any principal of any Loan or any reimbursement obligation in respect of any Letter of Credit when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) above) payable under this Agreement, when and as the same shall become due and payable, and such default shall continue unremedied for a period of three (3) Business Days;

(c) any representation or warranty made or deemed made by or on behalf of any Credit Party in or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect when made or deemed to be made;

(d) any Credit Party shall fail to observe or perform any covenant, condition or agreement contained in Section 5.1(f) (monthly Borrowing Base reporting), and such failure shall continue for a period of three (3) Business Days, 5.1(g) (weekly Borrowing Base reporting), and such failure shall continue for a period of two (2) Business Days, 5.1(l)(ii) (notices of Defaults or Events of Default), 5.2 (with respect to the Credit Party's existence), 5.7 (Use of Proceeds), 5.12 (Financial Covenants), or in Article 6;

(e) any Credit Party shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those specified in clauses (a), (b) or (d) above) or any other Loan Document, and such failure shall continue unremedied for a period of 30 days after notice thereof from the Agent to the Borrower (which notice will be given at the request of any Lender);

(f) any Credit Party shall fail to make any payment whether of principal or interest, and regardless of amount, in respect of any Material Indebtedness, when and as the same shall become due and payable;

(g) any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that this Section 7.1(g) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the Property securing such Indebtedness so long as the proceeds of such sale or transfer are sufficient to, and are applied to, reduce such secured Indebtedness to nil;

(h) any Credit Party:

- (i) admits in writing that is insolvent or unable to pay its debts as they generally become due;
- (ii) commits an act of bankruptcy under any Debtor Relief Law, files a voluntary assignment in bankruptcy under any Debtor Relief Law, makes a proposal (or files a notice of its intention to do so) under any Debtor Relief Law or seeks any other relief in respect of itself under any Debtor Relief Law;
- (iii) institutes any proceedings seeking relief in respect of itself under the CCAA, or any other Debtor Relief Law;

- (iv) institutes any proceeding seeking relief in respect of itself under the WURA, or any other Debtor Relief Law;
 - (v) in addition to the forgoing, institutes any other proceeding seeking: (a) to adjudicate itself an insolvent person or a bankrupt; (b) to liquidate, dissolve or wind-up its business or assets; (c) to compromise, arrange, adjust or declare a moratorium in respect of the payment of, its debts; (d) to stay the rights of creditors generally (or any class of creditors); (e) any other relief in respect of itself under any federal, provincial or foreign Applicable Law now or hereafter in effect relating to bankruptcy, winding-up, insolvency, receivership, restructuring of business, assets or debt, reorganization of business, assets or debt or protection of debtors from their creditors (such Applicable Law includes any applicable corporations legislation to the extent the relief sought under such corporations legislation relates to or involves the compromise, settlement, adjustment or arrangement of debt); or (f) any other relief which provides for plans or schemes of reorganization, plans or schemes of arrangement or plans or schemes of compromise, in respect of itself, to be submitted or presented to creditors (or any class of creditors);
 - (vi) applies for the appointment of, or has a receiver (either court or privately appointed), interim receiver, receiver/manager (either court or privately appointed), sequestrator, conservator, custodian, administrator, trustee, liquidator or other similar official appointed in respect of it, or any substantial part of its Property; or
 - (vii) threatens to do any of the foregoing, or takes any action, corporate or otherwise, to approve, effect, consent to or authorize any of the actions described in this Section 7.1(h);
- (i) any petition is filed, application made or other proceeding instituted against or in respect of any Credit Party:
- (i) seeking to adjudicate it an insolvent person;
 - (ii) seeking a bankruptcy order against it under any Debtor Relief Law;
 - (iii) seeking to institute proceedings against it under the CCAA, or any other Debtor Relief Law;
 - (iv) seeking to institute proceedings against it under the WURA, or any other Debtor Relief Law;
 - (v) seeking, in addition to the forgoing: (a) to adjudicate it an insolvent person or a bankrupt; (b) to liquidate, dissolve or wind-up its business or assets; (c) to compromise, arrange, adjust or declare a moratorium in respect of the payment of, its debts; (d) to stay the rights of creditors generally (or any class of creditors); (e) any other relief in respect of it under any federal, provincial or foreign Applicable Law now or hereafter in effect relating to bankruptcy, winding-up, insolvency, receivership, restructuring of business, assets or debt, reorganization of business, assets or debt, or protection of debtors from their creditors (such Applicable Law includes any applicable corporations legislation to the extent the relief sought under such corporations legislation relates to or involves the compromise, settlement, adjustment or arrangement of debt); or

(f) any other relief which provides plans or schemes of reorganization, plans or schemes of arrangement or plans or schemes of compromise in respect of it, to be submitted or presented to creditors (or any class of creditors);

- (vi) seeking the issuance of an order for the appointment of a receiver, interim receiver, receiver/manager, sequestrator, conservator, custodian, administrator, trustee, liquidator or other similar official in respect of it or any substantial part of its Property;

and such petition, application or proceeding continues undismissed, or unstayed and in effect, for a period of 30 days after the institution thereof, provided that: (a) if the Credit Party fails to contest such petition, application or proceeding the 30 day grace period shall cease to apply; (b) if an order, decree or judgment is issued (whether or not entered or subject to appeal) against the Credit Party thereunder within the 30 day period, such grace period will cease to apply, and (c) if the Credit Party files an answer or other responding materials admitting the material allegations of a petition, application or other proceeding filed against it, such grace period will cease to apply;

(j) any other event occurs which, under the Applicable Laws of any applicable jurisdiction, has an effect which is comparable to any of the events referred to in either of Sections 7.1(h) or 7.1(i);

(k) one or more judgments for the payment of money in a cumulative amount in excess of Cdn.\$1,000,000 (or its then equivalent in any other currency) in the aggregate is rendered against the Borrower, any other Credit Party or any combination thereof and the Borrower or the other Credit Party has not (i) provided for its discharge in accordance with its terms within 30 days from the date of entry thereof, or (ii) procured a stay of execution thereof within 30 days from the date of entry thereof and within such period, or such longer period during which execution of such judgment has not been stayed, appealed such judgment and caused the execution thereof to be stayed during such appeal, provided that if enforcement and/or realization proceedings are lawfully commenced in respect thereof in the interim, such grace period will cease to apply;

(l) any Property of any Credit Party having a fair market value in excess of Cdn.\$500,000 (or its then equivalent in any other currency) in the aggregate is seized (including by way of execution, attachment, garnishment, levy or distraint), or any Lien thereon securing Indebtedness in excess of Cdn.\$500,000 (or its then equivalent in any other currency) is enforced, or such Property has become subject to any charging order or equitable execution of a Governmental Authority, or any writ of execution or distress warrant exists in respect of the Borrower, any other Credit Party or the Property of any of them, or any sheriff or other Person becomes lawfully entitled by operation of law or otherwise to seize or distrain upon such Property and in any case such seizure, enforcement, execution, attachment, garnishment, distraint, charging order or equitable execution, or other seizure or right, continues in effect and is not released or discharged for more than 30 days or such longer period during which entitlement to the use of such Property continues with the Credit Party (as the case may be), and the Credit Party (as the case may be) is contesting the same in good faith and by appropriate proceedings, provided that if the Property is removed from the use of the Credit Party (as the case may be), or is sold, in the interim, such grace period will cease to apply;

(m) one or more final judgments, not involving the payment of money and not otherwise specified in this Section 7.1(m), has been rendered against any Credit Party, the result of which could reasonably be expected to result in a Material Adverse Effect, so long as the Credit Party (as the case may be) has not (i) provided for its discharge in accordance with its terms within 30 days from the date of entry thereof, or (ii) procured a stay of execution thereof within 30 days from the date of entry thereof and within such period, or such longer period during which execution of such judgment has been stayed, appealed such judgment and caused the execution thereof to be stayed during such appeal,

provided that if enforcement and/or realization proceedings are lawfully commenced in respect thereof in the interim, such grace period will cease to apply;

(n) this Agreement, any other Loan Document or any material obligation or other provision hereof or thereof at any time for any reason terminates or ceases to be in full force and effect and a legally valid, binding and enforceable obligation of any Credit Party, is declared to be void or voidable or is repudiated, or the validity, binding effect, legality or enforceability hereof or thereof is at any time contested by any Credit Party, or any Credit Party denies that it has any or any further liability or obligation hereunder or thereunder or any action or proceeding is commenced to enjoin or restrain the performance or observance by any Credit Party of any material terms hereof or thereof or to question the validity or enforceability hereof or thereof, or at any time it is unlawful or impossible for any Credit Party to perform any of its material obligations hereunder or thereunder;

(o) any Lien purported to be created by any Security Document shall cease to be, or shall be asserted by any Credit Party not to be, a valid, perfected, first priority (except as otherwise expressly provided in this Agreement or such Security Document) Lien in Collateral;

(p) a Change in Control shall occur;

(q) any Material Contract is terminated, or expires in accordance with its terms or in the ordinary course and such termination/expiry could reasonably be expected to have a Material Adverse Effect, and is not replaced or renewed to the satisfaction of the Agent within a period of 20 days after the date of such termination or expiry;

(r) any event or condition shall occur or exist with respect to a Pension Plan that could, in the Lenders' good faith judgment, subject any Credit Party to any tax, penalty or other liabilities under Applicable Laws in an aggregate amount exceeding \$1,000,000; and

(s) any auditor's report on any Credit Party's financial statements is qualified in any material respect that would reasonably be considered to be materially adverse to the Lenders,

then, and in every such event, and at any time thereafter during the continuance of such event or any other such event, the Agent may, and at the request of the Required Lenders shall, by notice to the Borrower, take any or all of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments shall terminate immediately, (ii) declare the Borrowings then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Borrowings so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind except as set forth earlier in this paragraph, all of which are hereby waived by the Borrower, (iii) apply any amounts outstanding to the credit of the Borrower to repayment of all amounts outstanding under this Agreement, and (iv) declare any or all of the Security Documents to be immediately enforceable.

7.2 Remedies.

(a) If an Event of Default has occurred and for so long as the same is continuing, the Agent may, in its discretion, and shall, at the direction of the Required Lenders, do one or more of the following at any time or times and in any order, without notice to or demand on the Borrower: (i) reduce the Commitments, or the advance rates against Eligible Credit Card Accounts and/or Eligible Inventory used in computing the Borrowing Base, or reduce one or more of the other elements used in computing the Borrowing Base; (ii) restrict the amount of or refuse to make Revolving Loans; (iii) restrict or refuse to provide Letters of Credit and F/X Contracts; (iv) terminate the Commitments; (v) declare any or all

Obligations to be immediately due and payable; and (vi) pursue its other rights and remedies under the Loan Documents and Applicable Law and equity.

(b) If an Event of Default has occurred and is continuing and without limiting any rights or remedies arising under the Security Documents, (i) the Agent shall have for the benefit of the Lenders, in addition to all other rights of the Agent and the Lenders, the rights and remedies of a secured party under Applicable Law in the jurisdiction where the Collateral is located and all rights and remedies provided for in the Loan Documents; (ii) the Agent may, at any time, take possession of the Collateral and keep it on any Credit Party's Premises, at no cost to the Agent or any Lender, or remove any part of it to such other place or places as the Agent may desire, or the Credit Parties shall, upon the Agent's demand, at the Borrower's cost, assemble the Collateral and make it available to the Agent at a place convenient to the Agent; and (iii) the Agent may sell and deliver any Collateral at public or private sales, for cash, upon credit or otherwise, at such prices and upon such terms as the Agent deems advisable, in its sole discretion, and may postpone or adjourn any sale of the Collateral by an announcement at the time and place of sale or of such postponed or adjourned sale without giving a new notice of sale. Without in any way requiring notice to be given in the following manner, the Credit Parties agree that any notice by the Agent of sale, disposition or other intended action hereunder or in connection herewith, whether required by Applicable Law or otherwise, shall constitute reasonable notice to the Credit Parties if such notice is mailed by registered or certified mail, return receipt requested, postage prepaid, or is delivered personally against receipt, at least fifteen (15) days prior to such action to the Borrower's address specified in or pursuant to Section 9.1. If any Collateral is sold on terms other than payment in full at the time of sale, no credit shall be given against the Obligations until the Agent or the Lenders receive payment, and if the buyer defaults in payment, the Agent may resell the Collateral without further notice to the Credit Parties. If the Agent seeks to take possession of all or any portion of the Collateral by judicial process, the Credit Parties irrevocably waive: (A) the posting of any bond, surety or security with respect thereto which might otherwise be required; (B) any demand for possession prior to the commencement of any suit or action to recover the Collateral; and (C) any requirement that the Agent retain possession and not dispose of any Collateral until after trial or final judgment. The Credit Parties agree that the Agent and Lenders have no obligation to preserve rights to the Collateral or marshal any Collateral for the benefit of any Person. The Agent is hereby granted a license or other right to use, without charge, all of the Property of the Credit Parties, whether or not constituting Collateral, including its real estate, equipment and Intellectual Property Rights (including labels, patents, copyrights, name, trade secrets, trade names, trademarks, and advertising matter, or any similar property), in completing production of, advertising or selling any Collateral, and the Credit Parties' rights under all licenses and all franchise agreements shall inure to the Agent's benefit for such purpose. The proceeds of sale shall be applied first to all expenses of sale, including legal fees, and then to the Obligations. The Agent will return any excess to the Borrower and the Borrower shall remain liable for any deficiency.

(c) If an Event of Default has occurred and is continuing, to the maximum extent permitted by law, the Credit Parties hereby waive all rights to notice and hearing prior to the exercise by the Agent of the Agent's rights to repossess the Collateral without judicial process or to reply, attach or levy upon the Collateral without notice or hearing.

(d) During the continuance of an Event of Default, the Agent may, and upon the direction of the Required Lenders the Agent shall, apply any and all payments received by the Agent in respect of any Obligation as set forth below. Notwithstanding any provision herein to the contrary, all payments made by or for the account of the Credit Parties to the Agent after any or all of the Obligations have been accelerated (so long as such acceleration has not been rescinded), including proceeds of Collateral, shall be applied as follows:

first, to payment of costs and expenses, including legal costs, of the Agent payable or reimbursable by the Credit Parties under the Loan Documents;

second, to payment of legal costs of Lenders payable or reimbursable by the Borrower under this Agreement;

third, to payment of all accrued unpaid interest on the Obligations and fees owed to Agent, Lenders and the Issuing Bank;

fourth, to payment of all Loans (other than BCAP Loans), reimbursement obligations in respect of Letters of Credit, Reimbursement Obligations, Derivatives Exposure, Cover, Bank Product Obligations and Cash Management Obligations (but excluding Cash Management Obligations which are not subject to Availability Reserves);

fifth, Cash Management Obligations which are not subject to Availability Reserves;

sixth, to payment of all BCAP Loans;

seventh, to payment of any other amounts owing which constitute Obligations; and

eighth, any remainder shall be for the account of and paid to whoever may be lawfully entitled thereto.

In carrying out the foregoing, (i) amounts received shall be applied in the numerical order provided until exhausted prior to the application to the next succeeding category, and (ii) each of the Lenders or other Persons entitled to payment shall receive an amount equal to its pro rata share of amounts available to be applied pursuant to each applicable category.

(e) If the Agent receives any payment from or for the account of a Credit Party in any currency other than the currency in which the Obligation is denominated, the Agent may convert the payment (including the proceeds of realization upon any Collateral) in accordance with its normal practice into the currency in which such Obligation is denominated.

7.3 Equity Cure.

Notwithstanding Section 7.1(d) with respect to the financial covenants under Section 5.12, for purposes of determining compliance with the financial covenants set out in Section 5.12, respectively, if the Borrower fails to comply with such financial covenants, upon request by the Borrower, the Net Cash Proceeds of any cash equity contribution or any Sponsor Subordinated Debt (a “**Specified Equity Contribution**”) received by the Borrower from 938, on or before the day that is fifteen (15) days following the day on which financial statements are required to be delivered for any fiscal month pursuant to Section 5.1(b), shall be included (limited in each case to the amount necessary to cure the applicable breach or default under such financial covenants under Section 5.12) in the calculation of Indebtedness of the Credit Parties on a consolidated basis (that is, by reducing the amount of the Indebtedness of the Credit Parties by the amount of such Specified Equity Contribution on a dollar for dollar basis for the purposes of such calculation), solely for the purposes of measuring and determining compliance with such financial covenants under Section 5.12 at the end of the applicable fiscal month in which such Specified Equity Contribution was made (any such inclusion of such Specified Equity Contribution, an “**Equity Cure Right**”), provided that:

(a) the proceeds of such Specified Equity Contribution shall be paid directly to the Agent and applied against the Term Loan in inverse order of maturity;

(b) the Borrower shall not exercise, or cause to be exercised, such Equity Cure Right (i) more than twice in any given Fiscal Year, and (ii) on more than an aggregate of three occasions prior to the Maturity Date and the termination of this Agreement;

(c) the maximum aggregate amount of all Specified Equity Contributions made in respect of the Equity Cure Right shall not exceed \$10,000,000;

(d) any such Specified Equity Contribution shall only be included for the calculation of the component of financial covenant calculations consisting of Indebtedness of the Credit Parties on a consolidated basis (and only up to an amount required to cure any applicable breach or default under any such financial covenant) and shall not be included in the calculation of any other component of financial covenant calculations for the purpose of determining compliance with any such financial covenants (which, for further clarity, such other components shall be calculated without accounting for any Specified Equity Contribution); and

(e) no portion of any Sponsor Subordinated Debt, whether principal or interest thereon, received or owing by the Borrower as part of a Specified Equity Contribution which is calculated and included as part of an exercise of the Equity Cure Right shall be permitted to be repaid by the Borrower to 938.

If the Borrowers shall be in *pro forma* compliance with any such financial covenant under Section 5.12 after such inclusion of any Specified Equity Contribution in the Indebtedness of the Credit Parties on a consolidated basis in accordance with this Section 7.3, the applicable breach or default of such financial covenant under Section 5.12 that had occurred shall be deemed cured and not to have occurred for all purposes of this Agreement.

ARTICLE 8 THE AGENT

8.1 Appointment of Agent.

Each Lender hereby designates CIBC as Agent to act as herein specified and as specified in the other Loan Documents. Each Lender hereby irrevocably authorizes the Agent to take such action on its behalf under the provisions of the Loan Documents and to exercise such powers and to perform such duties thereunder as are specifically delegated to or required of the Agent by the terms thereof and such other powers as are reasonably incidental thereto. The Agent may perform any of its duties hereunder by or through its agents or employees.

8.2 Limitation of Duties of Agent.

The Agent shall have no duties or responsibilities except those expressly set forth with respect to the Agent in this Agreement and as specified in the other Loan Documents. Neither the Agent nor any of its Related Parties shall be liable for any action taken or omitted by it hereunder or in connection herewith, unless caused by its or their gross negligence or willful misconduct. The duties of the Agent shall be mechanical and administrative in nature; the Agent shall not have, by reason of this Agreement or the other Loan Documents, a fiduciary relationship in respect of any Lender. Nothing in this Agreement or the other Loan Documents, expressed or implied, is intended to or shall be so construed as to impose upon the Agent any obligations in respect of this Agreement except as expressly set forth herein. The Agent shall be under no duty to take any discretionary action permitted to be taken by it pursuant to this Agreement or the other Loan Documents unless it is requested in writing to do so by the Required Lenders.

8.3 Lack of Reliance on the Agent.

(a) Independent Investigation. Independently, and without reliance upon the Agent, each Lender, to the extent it deems appropriate, has made and shall continue to make (i) its own independent investigation of the financial condition and affairs of the Credit Parties in connection with

the taking or not taking of any action in connection herewith, and (ii) its own appraisal of the creditworthiness of the Credit Parties, and, except as expressly provided in this Agreement and the other Loan Documents, the Agent shall have no duty or responsibility, either initially or on a continuing basis, to provide any Lender with any credit or other information with respect thereto, whether coming into its possession before the consummation of the Transactions or at any time or times thereafter.

(b) Agent Not Responsible. The Agent shall not be responsible to any Lender for any recitals, statements, information, representations or warranties herein or in any document, certificate or other writing delivered in connection herewith or for the execution, effectiveness, genuineness, validity, enforceability, collectability, priority or sufficiency of this Agreement or the other Loan Documents or the financial condition of the Credit Parties or be required to make any inquiry concerning either the performance or observance of any of the terms, provisions or conditions of this Agreement or the other Loan Documents, or the financial condition of the Credit Parties, or the existence or possible existence of any Default or Event of Default.

8.4 Certain Rights of the Agent.

If the Agent shall request instructions from the Lenders or the Required Lenders (as the case may be) with respect to any act or action (including the failure to act) in connection with this Agreement or the other Loan Documents, the Agent shall be entitled to refrain from such act or taking such action unless and until the Agent shall have received written instructions from the Lenders or the Required Lenders, as applicable, and the Agent shall not incur liability to any Person by reason of so refraining. Without limiting the foregoing, no Lender shall have any right of action whatsoever against the Agent as a result of the Agent acting or refraining from acting under this Agreement and the other Loan Documents in accordance with the instructions of the Required Lenders, or, to the extent required by Section 9.2, all of the Lenders.

8.5 Reliance by Agent.

The Agent shall be entitled to rely, and shall be fully protected in relying, upon any note, writing, resolution, notice, statement, certificate, telex, teletype or facsimile message, electronic mail, order or other documentary teletransmission or telephone message believed by it to be genuine and correct and to have been signed, sent or made by the proper Person. The Agent may consult with legal counsel (including counsel for the Borrower), independent public accountants and other experts selected by it and shall not be liable for any action taken or omitted to be taken by it in good faith in accordance with the advice of such counsel, accountants or experts.

8.6 Indemnification of Agent.

To the extent the Agent is not reimbursed and indemnified by the Borrower, each Lender will reimburse and indemnify the Agent, in proportion to its aggregate Applicable Percentage, for and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses (including reasonable counsel fees and disbursements) or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Agent in performing its duties hereunder, in any way relating to or arising out of this Agreement or any other Loan Document; provided that no Lender shall be liable to the Agent for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements which are determined, by a final, non-appealable decision of a court of competent jurisdiction, to have resulted from the Agent's gross negligence (it being acknowledged that ordinary negligence does not necessarily constitute gross negligence) or willful misconduct.

8.7 The Agent in its Individual Capacity.

With respect to its obligations under this Agreement and the Loans made by it, CIBC, in its capacity as a Lender hereunder, shall have the same rights and powers hereunder as any other Lender and may exercise the same as though it were not performing the duties, if any, specified herein; and the terms “**Lenders**”, “**Required Lenders**”, and any similar terms shall, unless the context clearly otherwise indicates, include CIBC, in its capacity as a Lender hereunder. The Agent may accept deposits from, lend money to, and generally engage in any kind of banking, trust, financial advisory or other business with the Credit Parties or any affiliate of the Credit Parties as if it were not performing the duties, if any, specified herein, and may accept fees and other consideration from the Credit Parties for services in connection with this Agreement and otherwise without having to account for the same to the Lenders.

8.8 May Treat Lender as Owner.

The Credit Parties and the Agent may deem and treat each Lender as the owner of the Loans recorded on the Register maintained pursuant to Section 9.4(c) for all purposes hereof until a written notice of the assignment or transfer thereof shall have been filed with the Agent. Any request, authority or consent of any Person who at the time of making such request or giving such authority or consent is the owner of a Loan shall be conclusive and binding on any subsequent owner, transferee or assignee of such Loan.

8.9 Successor Agent.

(a) Agent Resignation. The Agent may resign at any time by giving written notice thereof to the Lenders, the Issuing Bank and the Borrower. Upon any such resignation, the Required Lenders shall have the right, upon five Business Days' notice to the Borrower, to appoint a successor Agent, subject to the approval of the Borrower, such approval not to be unreasonably withheld. If no successor Agent shall have been so appointed by the Required Lenders, and shall have accepted such appointment, within 30 days after the retiring Agent's giving of notice of resignation, then, upon five Business Days' notice to the Borrower, the retiring Agent may, on behalf of the Lenders, appoint a successor Agent (subject to approval of the Borrower, such approval not to be unreasonably withheld), which shall be a financial institution organized under the laws of Canada having a combined capital and surplus of at least Cdn.\$100,000,000 or having a parent company with combined capital and surplus of at least Cdn.\$100,000,000; provided that if the Agent shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (1) the retiring Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any security held by the Agent on behalf of the Lenders under any of the Loan Documents, the retiring Agent shall continue to hold such security until such time as a successor Agent is appointed) and (2) all payments, communications and determinations provided to or to be made by, to or through the Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Agent, as provided for above in the preceding paragraph.

(b) Rights, Powers, etc. Upon the acceptance of any appointment as Agent hereunder by a successor Agent, such successor Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent, and the retiring Agent shall be discharged from its duties and obligations under this Agreement. After any retiring Agent's resignation or removal hereunder as Agent, the provisions of this ARTICLE 8 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement.

8.10 No Independent Legal Action by Lenders.

No Lender may take any independent legal action to enforce any obligation of the Credit Parties hereunder. Each Lender hereby acknowledges that, to the extent permitted by Applicable Law, the Security Documents and the remedies provided thereunder to the Lenders are for the benefit of the Lenders collectively and acting together and not severally, and further acknowledges that each Lender's rights hereunder and under the Security Documents are to be exercised collectively, not severally, by the Agent upon the decision of the Required Lenders. Accordingly, notwithstanding any of the provisions contained herein or in the Security Documents, each of the Lenders hereby covenants and agrees that it shall not be entitled to take any action hereunder or thereunder, including any declaration of default hereunder or thereunder, but that any such action shall be taken only by the Agent with the prior written agreement of the Required Lenders (or, in the case of actions to be taken in connection with security granted to any Lender by the Borrower pursuant to Section 427 of the *Bank Act* (Canada), the Lender holding such security shall act solely in accordance with the Agent's instructions), provided that, notwithstanding the foregoing, in the absence of instructions from the Lenders (or the Required Lenders) and where in the sole opinion of the Agent the exigencies of the situation so warrant such action, the Agent may without notice to or consent of the Lenders (or the Required Lenders) take such action on behalf of the Lenders as it deems appropriate or desirable in the interests of the Lenders. Each Lender hereby further covenants and agrees that upon any such written consent being given by the Required Lenders, it shall co-operate fully with the Agent to the extent requested by the Agent, and each Lender further covenants and agrees that all proceeds from the realization of or under the Security Documents (including all amounts received by any Lender in connection with the enforcement of security granted to it by the Borrower under Section 427 of the *Bank Act* (Canada)), to the extent permitted by Applicable Law, are held for the benefit of all of the Lenders and shall be shared among the Lenders rateably in accordance with this Agreement, and each Lender acknowledges that all costs of any such realization (including all amounts for which the Agent is required to be indemnified under the provisions hereof) shall be shared among the Lenders rateably in accordance with this Agreement. Each Lender covenants and agrees to do all acts and things and to make, execute and deliver all agreements and other instruments, so as to fully carry out the intent and purpose of this Section and each Lender hereby covenants and agrees that it shall not seek, take, accept or receive any security for any of the obligations and liabilities of the Borrower hereunder or under the other Loan Documents, or any other document, instrument, writing or agreement ancillary hereto or thereto, other than such security as is provided hereunder or thereunder, and that it shall not enter into any agreement with any of the parties hereto or thereto relating in any manner whatsoever to the Credit(s), unless all of the Lenders shall at the same time obtain the benefit of any such security or agreement, as the case may be.

8.11 Notice of Default.

The Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, unless the Agent shall have received written notice from a Lender or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default". The Agent will notify the Lenders of its receipt of any such notice. Subject to Section 8.4, the Agent shall take such action with respect to such Default or Event of Default as may be requested by the Required Lenders in accordance with this Agreement in pursuing any rights or remedies under the Loan Documents or at law or in equity; provided, however, that unless and until the Agent has received any such request, the Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable.

8.12 Agency for Perfection.

Each Lender hereby appoints each other Lender as agent for the purpose of perfecting the Lenders' security interest in assets which can be perfected only by possession. Should any Lender (other than the Agent) obtain possession of any such Collateral, such Lender shall notify the Agent thereof, and, promptly upon the Agent's request therefor, shall deliver such Collateral to the Agent or in accordance with the Agent's instructions.

8.13 Payments by Agent to Lenders.

All payments to be made by the Agent to the Lenders shall be made by bank wire transfer or internal transfer of immediately available funds to each Lender pursuant to wire transfer instructions delivered in writing to the Agent on or prior to the Restatement Date (or if such Lender is an assignee, on the applicable Assignment and Assumption), or pursuant to such other wire transfer instructions as each party may designate for itself by written notice to the Agent. Concurrently with each such payment, the Agent shall identify whether such payment (or any portion thereof) represents principal, premium or interest on the Revolving Loans or otherwise.

8.14 Concerning the Collateral and the Related Loan Documents.

Each Lender authorizes and directs the Agent to enter into this Agreement and the other Loan Documents for the rateable benefit and obligation of the Agent and the Lenders. Each Lender agrees that any action taken by the Agent or Required Lenders, as applicable, in accordance with the terms of this Agreement or the other Loan Documents, and the exercise by the Agent or the Required Lenders, as applicable, of their respective powers set forth therein or herein, together with such other powers that are reasonably incidental thereto, shall be binding upon all of the Lenders.

8.15 Field Audit and Examination Reports; Disclaimer by Lenders.

By signing this Agreement, each Lender:

(a) is deemed to have requested that the Agent furnish such Lender, promptly after it becomes available, a copy of each field audit or examination report (each a "Report" and collectively, "Reports") prepared by the Agent;

(b) expressly agrees and acknowledges that the Agent (i) makes no representation or warranty as to the accuracy of any Report, or (ii) shall not be liable for any information contained in any Report;

(c) expressly agrees and acknowledges that the Reports are not comprehensive audits or examinations, that the Agent or other party performing any audit or examination will inspect only specific information regarding the Credit Parties and will rely significantly upon the books and records of the Credit Parties, as well as on representations of the personnel of the Credit Parties;

(d) agrees to keep all Reports confidential and strictly for its internal use, and not to distribute, except to its participants, or use any Report in any other manner; and

(e) without limiting the generality of any other indemnification provision contained in this Agreement, agrees: (i) to hold the Agent and any such other Lender preparing a Report harmless from any action the indemnifying Lender may take or conclusion the indemnifying Lender may reach or draw from any Report in connection with any loans or other credit accommodations that the indemnifying Lender has made or may make to the Borrower, or the indemnifying Lender's participation in, or the indemnifying Lender's purchase of, a loan or loans of the Borrower; and (ii) to

pay and protect, and indemnify, defend and hold the Agent and any such other Lender preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses and other amounts (including counsel's costs) incurred by the Agent and any such other Lender preparing a Report as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Lender.

8.16 Quebec Security.

For the purposes of the grant of security under the laws of the Province of Quebec which may now or in the future be required to be provided by any Credit Party, the Agent is hereby irrevocably authorized and appointed by each of the Lenders hereto to act as hypothecary representative (within the meaning of Article 2692 of the *Civil Code of Quebec*) for all present and future Lenders (in such capacity, the "**Hypothecary Representative**") in order to hold any hypothec granted under the laws of the Province of Quebec and to exercise such rights and duties as are conferred upon the Hypothecary Representative under the relevant deed of hypothec and Applicable Laws (with the power to delegate any such rights or duties). The execution prior to the date hereof by the Agent in its capacity as the Hypothecary Representative of any deed of hypothec or other security documents made pursuant to the laws of the Province of Quebec, is hereby ratified and confirmed. Any Person who becomes a Lender or successor Agent shall be deemed to have consented to and ratified the foregoing appointment of the Agent as the Hypothecary Representative on behalf of all Lenders, including such Person and any Affiliate of such Person designated above as a Lender. For greater certainty, the Agent, acting as the Hypothecary Representative, shall have the same rights, powers, immunities, indemnities and exclusions from liability as are prescribed in favor of the Agent in this Agreement, which shall apply mutatis mutandis. In the event of the resignation of the Agent (which shall include its resignation as the Hypothecary Representative) and appointment of a successor Agent, such successor Agent shall also act as the Hypothecary Representative, as contemplated above.

8.17 F/X Contracts, Swap Transactions and Cash Management Obligations

The obligations of the Credit Parties (a) in respect of an F/X Contract between the Borrower and an F/X Bank or a Lender Affiliate, (b) in respect of any other Swap Transaction between the Borrower and any Lender or Lender Affiliate, and (c) in respect of Cash Management Obligations between the Borrower and a Cash Management Provider, are all secured by the Security Documents, *pari passu* with the obligations of the Credit Parties under the Loan Documents, provided that all decisions regarding the administration and enforcement of the security interests granted under the Security Documents shall be made by the Agent and the Lenders under this Agreement, and while this Agreement remains in effect, any F/X Bank, Lender Affiliate or Cash Management Provider shall (in such capacity) have no voting rights under this Agreement and no other right whatsoever to participate in the administration or enforcement of such security interests. For the avoidance of doubt but without limitation, any or all of the Security Documents or any rights contained therein may be amended or released by the Agent without the consent of any F/X Bank, Lender Affiliate or Cash Management Provider. Each Lender that is or becomes an F/X Bank or Cash Management Provider shall be bound as such by virtue of its execution and delivery of this Agreement or an assignment and assumption agreement substantially in the form of Exhibit E, as applicable, notwithstanding that such capacity as F/X Bank or Cash Management Provider may not be identified on its signature line.

8.18 Lead Arranger and Sole Bookrunner.

The Lead Arranger and Sole Bookrunner, in those capacities, have no duties, liabilities or obligations hereunder.

**ARTICLE 9
MISCELLANEOUS**

9.1 Notices.

(a) Except in the case of notices and other communications expressly permitted to be given by telephone (and subject to paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile in each case to the addressee, as follows:

- (i) if to the Borrower or any other Credit Party:

Comark Holdings Inc.
Suite 2900 – 650 West Georgia Street
Vancouver, BC V6B 4N8
Attention: Shamsh Kassam
Facsimile: (604) 681-8861

- (ii) if to the Agent:

CANADIAN IMPERIAL BANK OF COMMERCE.
81 Bay Street, 10th Floor
Toronto, ON M5J 0E7
Attention: Senior Director, Portfolio Management
Facsimile: (416) 861-9422

with a copy to:

CANADIAN IMPERIAL BANK OF COMMERCE
81 Bay Street, 20th Floor
Toronto, ON M5J 0E7
Attention: Nick Chan
Facsimile: 416.304.4573
Email: nick.chan@cibc.com

- (iii) if to any Lender or any Issuing Bank, to it at its address (or facsimile number) set forth opposite its name in the execution page(s) of this Agreement or the applicable Assignment and Assumption Agreement, as the case may be.

(b) Any notice received by the Borrower from the Agent shall be deemed also to have been received by each other Credit Party. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications pursuant to procedures approved by the Agent. The Agent or the Borrower may, in its discretion, agree to accept notices and other communication to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(c) Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

9.2 Waivers; Amendments.

(a) No failure or delay by the Agent or any Lender in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Agent and the Lenders hereunder are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by the Credit Parties therefrom shall in any event be effective unless the same shall be permitted by Section 9.2(b), and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or issuance of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether the Agent or any Lender may have had notice or knowledge of such Default at the time.

(b) Neither this Agreement nor any other Loan Document (or any provision hereof or thereof) may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders or by the Borrower and the Agent with the consent of the Required Lenders (and for greater certainty, any such waiver, amendment or modification shall not require any consent or other agreement of any Credit Party other than the Borrower, notwithstanding that any such Credit Party may be a party to this Agreement or any other Loan Document); provided that no such agreement shall:

- (i) increase the amount of any Commitment of any Lender;
- (ii) extend the expiry date of any Commitment of any Lender;
- (iii) reduce the principal amount of any Loan or reduce the rate of interest or any fee applicable to any Loan;
- (iv) postpone the scheduled date of payment of the principal amount of any Loan, or any interest thereon, or any fees payable in respect thereof, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment;
- (v) change any aspect of this Agreement in a manner that would alter the *pro rata* sharing of payments required herein;
- (vi) change any of the provisions of this Section 9.2 or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder;
- (vii) waive any Event of Default under Sections 7.1(h), 7.1(i), or 7.1(j); or
- (viii) release the Borrower or any other Credit Party from any material obligations under the Security Documents and other instruments contemplated by this Agreement, release or discharge any of the Liens arising under the Security Documents, permit the creation of any Liens, other than Permitted Liens, on any of the assets subject to the Liens arising under the Security Documents, lower the priority of any Lien arising under any of the Security Documents, or lower the priority of any payment obligation of the Borrower or any other Credit Party under any of the Loan Documents;

in each case without the prior written consent of each Lender; or, in the case of the matters referred to in clauses (ii), (iii), (iv) and (v), without the prior written consent of each Lender directly affected thereby and provided further that no such agreement shall amend, modify or otherwise affect the rights or duties of the Agent hereunder, without the prior written consent of the Agent. For greater certainty, the Agent may release and discharge the Liens constituted by the Security Documents to the extent necessary to enable the Credit Parties to complete any asset sale which is not prohibited by this Agreement or the other Loan Documents.

(c) The Agent and the Borrower may, without the consent of any Lender, enter into amendments or modifications to this Agreement or any of the other Loan Documents or enter into additional Loan Documents as the Agent deems appropriate in order to implement any Benchmark Replacement or any Conforming Change or otherwise effectuate the terms of Section 2.12(g) and Section 2.12(j) through Section 2.12(o), inclusive, in accordance with the terms thereof.

9.3 Expenses; Indemnity; Damage Waiver.

(a) The Borrower shall pay (i) all reasonable Out-of-Pocket Expenses incurred by the Agent and its Affiliates, including the reasonable fees, charges and disbursements of counsel for the Agent and all applicable Taxes, in connection with the syndication of the credit facilities provided for herein and the preparation and administration of this Agreement and the other Loan Documents, (ii) all reasonable Out-of-Pocket Expenses incurred by the Agent and its Affiliates, including the reasonable fees, charges and disbursements of counsel for the Agent and applicable Taxes, in connection with any amendments, modifications or waivers of the provisions hereof or of any of the other Loan Documents, (whether or not the transactions contemplated hereby or thereby shall be consummated), and (iii) all Out-of-Pocket Expenses incurred by the Agent or any Lender, including the fees, charges and disbursements of any counsel for the Agent or any Lender and all applicable Taxes, in connection with the enforcement or protection of their rights in connection with this Agreement, including its rights under this Section, or in connection with the Loans made hereunder, including all such Out-of-Pocket Expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) Each Credit Party shall indemnify the Agent and each Lender, as well as each Related Party and each assignee of any of the foregoing Persons (each such Person and each such assignee being called an “**Indemnatee**”) against, and hold each Indemnatee harmless from, any and all losses, claims, cost recovery actions, damages, expenses and liabilities of whatsoever nature or kind and all Out-of-Pocket Expenses and all applicable Taxes to which any Indemnatee may become subject arising out of or in connection with (i) the execution or delivery of the Loan Documents or any agreement or instrument contemplated thereby, the performance by the parties thereto of their respective obligations thereunder, and the consummation of the Transactions or any other transactions thereunder, (ii) any Loan, Letter of Credit or F/X Contract or any actual or proposed use of the proceeds therefrom, including any refusal by the Issuing Bank to honour a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit, (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by the Borrower or any other Credit Party, or any Environmental Liability related in any way to the Borrower or any other Credit Party, (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether any Indemnatee is a party thereto, (v) any other aspect of this Agreement and the other Loan Documents, or (vi) the enforcement of any Indemnatee's rights hereunder and any related investigation, defence, preparation of defence, litigation and enquiries; provided that such indemnity shall not, as to any Indemnatee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have

resulted from the gross negligence (it being acknowledged that ordinary negligence does not necessarily constitute gross negligence) or wilful misconduct of such Indemnitee.

(c) To the extent that the Borrower fails to pay any amount required to be paid under Sections 9.3(a) or 9.3(b), each Lender severally agrees to pay to the Agent such Lender's Applicable Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Agent, in its capacity as such.

(d) The Credit Parties shall not assert, and hereby waive (to the fullest extent permitted by Applicable Law), any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, any Loan Document, or any agreement or instrument contemplated thereby, the Transactions, any Loan or Letter of Credit or the use of the proceeds thereof.

(e) Any inspection of any Property of any Credit Party made by or through the Agent or any Lender is for purposes of administration of the Credits only, and no Credit Party is entitled to rely upon the same (whether or not such inspections are at the expense of the Credit Parties).

(f) By accepting or approving anything required to be observed, performed, fulfilled or given to the Agent or the Lenders pursuant to the Loan Documents, neither the Agent nor the Lenders shall be deemed to have warranted or represented the sufficiency, legality, effectiveness or legal effect of the same, or of any term, provision or condition thereof, and such acceptance or approval thereof shall not constitute a warranty or representation to anyone with respect thereto by the Agent or the Lenders.

(g) The relationship between the Credit Parties and the Agent and the Lenders is, and shall at all times remain, solely that of borrowers and lenders. Neither the Agent nor the Lenders shall under any circumstance be construed to be partners or joint venturers of the Credit Parties or their Affiliates. Neither the Agent nor the Lenders shall under any circumstance be deemed to be in a relationship of confidence or trust or a fiduciary relationship with the Credit Parties or their Affiliates, or to owe any fiduciary duty to the Credit Parties or their Affiliates. Neither the Agent nor the Lenders undertake or assume any responsibility or duty to the Credit Parties or their Affiliates to select, review, inspect, supervise, pass judgment upon or inform the Credit Parties or their Affiliates of any matter in connection with their Property or the operations of the Credit Parties or their Affiliates. The Credit Parties and their Affiliates and all Shareholders and all direct and indirect shareholders of the Credit Parties shall rely entirely upon their own judgment with respect to such matters, and any review, inspection, supervision, exercise of judgment or supply of information undertaken or assumed by the Agent or the Lenders in connection with such matters is solely for the protection of the Agent and the Lenders, and neither the Credit Parties nor any other Person is entitled to rely thereon.

(h) The Agent and the Lenders shall not be responsible or liable to any Person for any loss, damage, liability or claim of any kind relating to injury or death to Persons or damage to Property caused by the actions, inaction or negligence of the Borrower or any other Credit Party and/or their Affiliates and/or any Shareholder and/or any direct or indirect shareholder of any Credit Party; each Credit Party hereby indemnifies and holds the Agent and the Lenders harmless from any such loss, damage, liability or claim.

(i) This Agreement is made for the purpose of defining and setting forth certain obligations, rights and duties of the Credit Parties, the Agent and the Lenders in connection with the Loans, and is made for the sole benefit of the Credit Parties, the Agent and the Lenders, and the

Agent's and each Lender's successors and assigns. Except as provided in Sections 9.3(b) and 9.4, no other Person shall have any rights of any nature hereunder or by reason hereof.

(j) All amounts due under this Section 9.3 shall be payable not later than three Business Days after written demand therefor.

9.4 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void), and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby and, to the extent expressly contemplated hereby, the Related Parties of each of the Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may assign to one or more Persons all or a portion of its rights and obligations under this Agreement and the other Loan Documents (including all or a portion of its Commitments and the Borrowings at the time owing to it); provided that (i) except in the case of an assignment of any Commitment to an assignee that is a Lender with a Commitment immediately prior to giving effect to such assignment, each of the Agent and the Borrower must give its prior written consent to such assignment (which consent shall not be unreasonably withheld or delayed; it being acknowledge that it shall be reasonable for the Borrower to withhold its consent to any such assignment if the proposed assignee is not a Canadian chartered bank or other Canadian financial institution regularly engaged in the ordinary course of its business in making, purchasing and holding credit facilities similar to the Credits for commercial customers); and provided further that (ii) notwithstanding clause (i) immediately above, the Borrower's consent shall not be required with respect to any assignment made at any time after the occurrence and during the continuance of an Event of Default, or in connection with any assignment by a Lender to an Affiliate of such Lender, (iii) except in the case of an assignment to a Lender or a Lender Affiliate or an assignment of the entire remaining amount of the assigning Lender's Commitment, the amount of the Commitment of the assigning Lender subject to each such assignment (determined as of the date on which the Assignment and Assumption relating to such assignment is delivered to the Agent) shall not be less than Cdn.\$1,000,000 (or, in the case of a U.S. Dollar-denominated Commitment, the U.S. \$ Equivalent of Cdn.\$1,000,000), unless each of the Borrower and the Agent otherwise consent in writing and the amount held by each Lender after each such assignment shall not be less than Canadian \$1,000,000 (or, in the case of a U.S. Dollar-denominated Commitment, the U.S. \$ Equivalent of Cdn.\$1,000,000), unless each of the Borrower and the Agent otherwise consent in writing, (iv) each partial assignment in respect of a Commitment and the related Borrowings shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement in respect of such Commitment and the related Borrowings, (v) the parties to each assignment shall execute and deliver to the Agent an Assignment and Assumption, together with (except in the case of an assignment to a Lender or a Lender Affiliate) a processing and recordation fee of Cdn.\$3,500, payable by the assigning Lender, (vi) such assignment shall not be to an Affiliate of the Borrower, to a Defaulting Lender or to a Deteriorating Lender, and (vii) the assignee, if it shall not be a Lender, shall deliver to the Agent an Administrative Questionnaire. The Agent shall provide the Borrower and each Lender with written notice of any change in (or new) address of a Lender disclosed in an Administrative Questionnaire. Subject to acceptance and recording thereof pursuant to Section 9.4(d), from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, shall

have all of the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.11, 2.12, 2.13, and 9.3). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.4 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 9.4(e).

(c) The Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices in Toronto, Ontario a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, and the Borrower, the Agent, and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by the Borrower and any Lender at any reasonable time and from time to time upon reasonable prior notice.

(d) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in Section 9.4(b) and any written consent to such assignment required by Section 9.4(b), the Agent shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this Section 9.4(d).

(e) Any Lender may, without notice to the Borrower or the consent of the Borrower or the Agent, sell participations to one or more Persons (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement and the other Loan Documents (including all or a portion of its Commitment and the Borrowings owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, and (iii) the Borrower, the Agent, and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 9.4(b) that affects such Participant. Subject to Section 9.4(f), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.11, 2.12, and 2.13 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to this Section 9.4(b). To the extent permitted by Applicable Law, each Participant also shall be entitled to the benefits of Section 9.8 as though it were a Lender, provided that such Participant agrees to be subject to Section 2.14(c) as though it were a Lender.

(f) A Participant shall not be entitled to receive any greater payment under Section 2.12 or 2.13 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent.

(g) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or

assignment to secure obligations to a Federal Reserve Bank, and Section 9.4 shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

9.5 Survival.

All covenants, agreements, representations and warranties made by the Borrower herein and in the certificates or other instruments delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or terminated. Sections 2.11, 2.12, 2.13, and 9.3 and ARTICLE 8 shall survive and remain in full force and effect, regardless of the consummation of the Transactions, the repayment of the Loans, the expiration or termination of the Letters of Credit and the Commitments or the termination of this Agreement or any provision hereof.

9.6 Counterparts; Integration; Effectiveness; Electronic Execution.

This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.1, this Agreement shall become effective when it shall have been executed by the Agent and when the Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronically scanned method of delivery shall be as effective as delivery of a manually executed original counterpart of this Agreement.

The words "execution," "signed," "signature," and words of like import in any Loan Document shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the *Electronic Transaction Act* (British Columbia), Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Electronic Commerce Act*, 2000 (Ontario) and other similar federal or provincial laws based on the *Uniform Electronic Commerce Act* of the Uniform Law Conference of Canada or its *Uniform Electronic Evidence Act*, as the case may be.

9.7 Severability.

Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof, and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

9.8 Right of Set-Off.

If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by Applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or Affiliate to or for the credit or the account of any Credit Party against any of and all of the obligations of the Borrower now or hereafter existing under this Agreement held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such obligations may be unmaturing and regardless of the currency of the deposit. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of set off) which such Lender may have.

9.9 Governing Law; Jurisdiction; Consent to Service of Process.

(a) This Agreement shall be construed in accordance with and governed by the Laws of the Province of British Columbia and the federal laws of Canada applicable therein.

(b) The Borrower hereby irrevocably and unconditionally submits, for itself and its Property, to the non-exclusive jurisdiction of the Courts of the Province of British Columbia, and any appellate court thereof, in any action or proceeding arising out of or relating to this Agreement, or any other Loan Document or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in British Columbia. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Applicable Law. Nothing in this Agreement shall affect any right that the Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Credit Parties or their properties in the courts of any other jurisdiction.

(c) The Credit Parties hereby irrevocably and unconditionally waive, to the fullest extent they may legally and effectively do so, any objection which they may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in this Section 9.9. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any *forum non conveniens* defence to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.1. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by Applicable Law.

9.10 WAIVER OF JURY TRIAL.

EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO

ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

9.11 Headings.

Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

9.12 Confidentiality.

Each of the Agent and each Lender agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to each of their, and each of their Affiliates', directors, officers, employees, agents and advisors, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any rating agency, regulatory authority or other Governmental Authority, or their legal counsel, (c) to the extent required by Applicable Laws or regulations or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies under any Loan Document or any suit, action or proceeding relating to any Loan Document or the enforcement of rights thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any actual or prospective assignee of or Participant (or such assignee's or Participant's advisors) in any of its rights or obligations under this Agreement, or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its obligations, (g) to their auditors in connection with any audit, (h) to any financial institution (other than as otherwise identified in this Section 9.12), credit reporting agency or credit bureau, (i) to any Person with whom the Borrower or any other Credit Party may have or proposes to have financial dealings, or (j) with the consent of the Borrower. For greater certainty, the Borrower and each of the Credit Parties acknowledges that from time to time, the Borrower or any other Credit Party may request the Agent to facilitate the provision of certain financial services offered by CIBC (the "**CIBC Services**"). In such circumstances, CIBC policies and procedures ("**CIBC's Policies**") will apply in respect of all transactions undertaken by CIBC in connection with the provision of the CIBC Services, including any required due diligence investigation and related business approval processes conducted in respect of the Borrower and the other Credit Parties. The Borrower and each of the Credit Parties consents to the use of Information by CIBC for the purpose of facilitating compliance with CIBC's Policies in connection with CIBC Services requested by the Credit Parties. For the purposes of this Section, "Information" means all information received from the Borrower or any Credit Party relating to the Borrower, any of the Credit Parties, or their respective businesses, other than Information that is (i) is or becomes publicly available other than as a result of a breach of this Section, (ii) any such information that is or becomes available to the Agent, the Issuing Bank, or any Lender on a non-confidential basis prior to disclosure by the Borrower or any other Credit Party, or (iii) was already in the possession of the Agent, the Issuing Bank, or any Lender prior to its disclosure by the Borrower or any other Credit Party; or (iv) marked "non-confidential" (or such other words or expression having the same or similar meaning) by the Borrower or any other Credit Party. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information, acting prudently.

Each of the Borrower and the other Credit Parties acknowledges and agrees that the BCAP Facility is supported by the EDC Guarantee which provides for a guarantee by EDC of certain obligations of the Borrower pursuant to and in accordance with the terms and conditions of the EDC BCAP Program. Accordingly, the Credit Parties hereby authorize CIBC (or the Agent on behalf of

CIBC) to provide to EDC all information reasonably required to administer the BCAP Facility and any claim under the EDC BCAP Program. Such information may include, without limitation, the Credit Parties' personal and business information that CIBC is aware of, and documents in its possession, in each case regarding the Credit Parties' financial situation, operations, or deposit accounts, or investment accounts held with CIBC.

9.13 Press Releases and Related Materials.

Each Credit Party agrees that neither it nor its Affiliates will in the future issue any press releases or other public disclosure using the name of the Agent or any of the Lenders or referring to this Agreement, or the other Loan Documents without at least two (2) Business Days' prior notice to the Agent or the applicable Lender unless (and only to the extent that) such Credit Party or Affiliate is required to do so under Applicable Law and then, in any event, such Credit Party or Affiliate will consult with the Agent or the applicable Lender before issuing such press release or other public disclosure. Each Credit Party consents to the publication by the Agent or any Lender of advertising material relating to the financing transactions contemplated by this Agreement using its name, product photographs, logo or trademark, provided however that the Borrower and Sponsor shall be provided with a copy of such in advance of publishing, and have the right to review and, acting reasonably, edit and approve any such materials at its sole discretion. The Agent reserves the right to provide to industry trade organizations information necessary and customary for inclusion in league table measurements.

9.14 Anti-Money Laundering Legislation.

(a) Each Credit Party acknowledges that, pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and other applicable anti-money laundering, anti-terrorist financing, government sanction and "know your client" laws, including, without limitation, the PATRIOT Act (collectively, including any guidelines or orders thereunder, "**AML Legislation**"), the Lenders and the Agent may be required to obtain, verify and record information regarding each Credit Party, its directors, authorized signing officers, direct or indirect shareholders or other Persons in control of the Credit Parties, and the transactions contemplated hereby. Each Credit Party shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by any Lender or the Agent, or any prospective assignee or participant of a Lender or the Agent, in order to comply with any applicable AML Legislation, whether now or hereafter in existence.

(b) If the Agent has ascertained the identity of the Credit Parties or any authorized signatories of the Credit Parties for the purposes of applicable AML Legislation, then the Agent:

- (i) shall be deemed to have done so as an agent for each Lender, and this Agreement shall constitute a "written agreement" in such regard between each Lender and the Agent within the meaning of applicable AML Legislation; and
- (ii) shall provide to each Lender copies of all information obtained in such regard without any representation or warranty as to its accuracy or completeness.

Notwithstanding the preceding sentence and except as may otherwise be agreed in writing, each of the Lenders agrees that the Agent has no obligation to ascertain the identity of the Credit Parties or any authorized signatories of the Credit Parties on behalf of any Lender, or to confirm the completeness or accuracy of any information it obtains from the Borrowers or any such authorized signatory in doing so

9.15 Defaulting Lenders.

Notwithstanding any provision of this Agreement to the contrary, if any Lender is a Defaulting Lender, then the following provisions shall apply to such Lender for so long as it remains a Defaulting Lender:

(a) fees shall cease to accrue pursuant to Section 2.10 in respect of the Commitment of such Defaulting Lender;

(b) the Commitments of such Defaulting Lender shall not be included in determining whether all Lenders or the Required Lenders have taken or may take any action hereunder (including any consent to any amendment or waiver pursuant to Section 9.2); provided that any waiver or amendment which affects such Defaulting Lender differently than other Lenders generally shall require the consent of such Defaulting Lender;

(c) any amount owing by a Defaulting Lender to the Agent or another Lender that is not paid when due shall bear interest at the interest rate applicable to Loans denominated in the applicable currency during such period;

(d) any amount payable to such Defaulting Lender hereunder (whether on account of principal, interest, fees or otherwise and including any amount that would otherwise be payable to such Defaulting Lender other than in respect of the assignment of such Defaulting Lender's Loans and Commitments) shall, in lieu of being distributed to such Defaulting Lender, be retained by the Agent in a segregated account and, subject to any applicable requirements of Applicable Law, be applied at such time or times as may be determined by the Agent (i) first, to the payment of any amounts owing by such Defaulting Lender to the Agent hereunder, (ii) second, *pro rata*, to the payment of any amounts owing by such Defaulting Lender to the Issuing Banks hereunder, (iii) third, to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, (iv) fourth, held in such account as cash collateral for future funding obligations of the Defaulting Lender under this Agreement (the amount of such cash collateral not to exceed the Commitment of such Defaulting Lender less the outstanding principal amount of such Defaulting Lender's Loans), (v) fifth, to the payment of any other amounts owing to the Lenders or the Issuing Banks hereunder, (vi) sixth, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement, and (vii) seventh, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if such payment is a prepayment of the principal amount of any Loans or reimbursement obligations in respect of Letters of Credit with respect to which a Defaulting Lender has funded its participation obligations, such payment shall be applied solely to prepay the Loans of, and reimbursement obligations owed to, all Lenders other than Defaulting Lenders *pro rata* prior to being applied to the prepayment of any Loans, or reimbursement obligations owed to, any Defaulting Lender;

(e) if a Defaulting Lender is an insolvent Defaulting Lender, any amount payable to such Defaulting Lender hereunder may, in lieu of being distributed pursuant to Section 9.15(d), be retained by the Agent to collateralize indemnification and reimbursement obligations of such Defaulting Lender hereunder in an amount determined by the Agent, acting reasonably; and

(f) Each Defaulting Lender shall be required to provide cash collateral to the Agent, for the benefit of the Lenders, to cover its obligation to make payment in respect of its *pro rata* share of any outstanding Letters of Credit. To the extent that such cash collateral has not been provided, the Letter of Credit Exposure shall be allocated among the other Lenders, *pro rata* in accordance with their Commitments, provided that in the event that the allocation of such Letter of Credit Exposure causes a Lender to exceed its Commitment, the Borrower shall immediately repay to the Agent, for

the benefit of each such Lender, the amount necessary to reduce the Letter of Credit Exposure such that the relevant Commitments are not exceeded. Notwithstanding anything else herein, while any Lender is a Defaulting Lender, the Issuing Bank shall not be required to issue any Letter of Credit unless it is satisfied that the Letter of Credit Exposure will be entirely covered by the Lenders who are not Defaulting Lenders.

No Commitment of any other Lender shall be increased or otherwise affected, and, except as otherwise expressly provided in this Section 9.15, performance by the Borrower of its obligations hereunder and the other Loan Documents shall not be excused or otherwise modified as a result of any Lender becoming a Defaulting Lender. The rights and remedies against a Defaulting Lender under this Section 9.15 are in addition to other rights and remedies which the Borrower may have against such Defaulting Lender as a result of it becoming a Defaulting Lender and which the Agent or any other Lender may have against such Defaulting Lender with respect thereto.

9.16 No Strict Construction.

The parties hereto have participated jointly in the negotiation and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favouring or disfavouring any party by virtue of the authorship of any provisions of this Agreement.

9.17 Paramountcy.

In the event of any inconsistency between the provisions of this Agreement and the provisions of any other Loan Document, the provisions of this Agreement shall prevail.

9.18 LIMITATION OF LIABILITY.

NO CLAIM MAY BE MADE BY THE BORROWER, ANY OTHER CREDIT PARTY, ANY LENDER OR OTHER PERSON AGAINST THE AGENT, ANY LENDER, OR THE AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES, OR AGENTS OF ANY OF THEM FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES IN RESPECT OF ANY CLAIM FOR BREACH OF CONTRACT OR ANY OTHER THEORY OF LIABILITY ARISING OUT OF OR RELATED TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR ANY ACT, OMISSION OR EVENT OCCURRING IN CONNECTION THEREWITH, AND THE BORROWER, ANY OTHER CREDIT PARTY, EACH LENDER AND THE AGENT HEREBY WAIVES, RELEASES AND AGREES NOT TO SUE UPON ANY CLAIM FOR SUCH DAMAGES, WHETHER OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOUR.

9.19 Language.

The parties hereto confirm that it is their wish that this Agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only (except if another language is required under any Applicable Law) and that all other documents contemplated thereunder or relating thereto, including notices, may also be drawn up in the English language only. Each party hereto hereby confirms that it was represented by legal counsel and has had the opportunity to negotiate the terms of this Agreement and any other Loan Documents, including the essential stipulations thereof, with the assistance of its legal counsel. *Les parties aux présentes confirment que c'est leur volonté que cette convention et les autres documents de crédit soient rédigés en langue anglaise seulement et que tous les documents, y compris tous avis, envisagés par cette convention et les autres documents peuvent être rédigés en langue anglaise seulement (sauf si une autre langue est requise en vertu d'une loi applicable). Chaque partie aux présentes confirme qu'elle*

a été représentée par des conseillers juridiques et a eu l'opportunité de négocier les termes de cette convention et des autres documents de crédit, y compris leurs stipulations essentielles, avec l'aide de ses conseillers juridiques.

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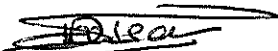
S-1

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

Address:
Suite 2900 – 650 West Georgia Street
Vancouver, BC
V6B 4N8

Attention:
Facsimile No.:

COMARK HOLDINGS INC.


By: 
Name: SHAMSH KASSAM
Title: DIRECTOR

By: _____
Name: _____
Title: _____

Address:
Suite 2900 – 650 West Georgia Street
Vancouver, BC
V6B 4N8

Attention:
Facsimile No.:

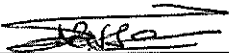
BOOTLEGGER CLOTHING INC.

By: 
Name: SHAMSH KASSAM
Title: DIRECTOR

CLEO FASHIONS INC.

Address:
Suite 2900 – 650 West Georgia Street
Vancouver, BC
V6B 4N8


Attention:
Facsimile No.:

By: 
Name: SHAMSH KASSAM
Title: DIRECTOR

Address:
Suite 2900 – 650 West Georgia Street
Vancouver, BC
V6B 4N8

Attention:
Facsimile No.:

RICKI'S FASHIONS INC.

By: 
Name: SHAMSH KASSAM
Title: DIRECTOR

81 Bay Street, 10th Floor
Toronto, ON M5J 0E7
Attention: Senior Director, Portfolio
Management

Facsimile: (416) 861-9422

CANADIAN IMPERIAL BANK OF COMMERCE,
as Agent, Lead Arranger and Sole Bookrunner
and as Lender

By: 
Name: Farhad Foroughi
Title: Authorized Signatory


By: _____
Name: Matthew Leonelli
Title: Authorized Signatory

SCHEDULE A

COMMITMENTS

<u>Lender</u>	<u>Revolving Commitment</u>	<u>Term Commitment</u>	<u>BCAP Facility</u>
Canadian Imperial Bank of Commerce	\$30,000,000 (temporarily increased to \$35,000,000 during the period commencing on the Restatement Date and ending on December 31, 2024)	\$3,400,000	\$6,250,000

SCHEDULE 3.3**APPROVALS**

Nil.

SCHEDULE 3.5**LITIGATION**

Nil.

SCHEDULE 3.7**OWNERSHIP OF BORROWER**

9383921 Canada Inc. is the registered and beneficial owner of 100 Common shares of the Borrower, such shares comprising all issued and outstanding shares of the Borrower.

SCHEDULE 3.9**LIENS**

Nil.

SCHEDULE 3.12**DEFAULTS**

Nil.

SCHEDULE 3.13**SUBSIDIARIES**

1. The Borrower is the registered and beneficial owner of:

- (a) 1,000,000 common shares of BootleggerCo, such shares comprising all of the issued and outstanding shares of BootleggerCo;
- (b) 1,500,000 common shares of cleoCo, such shares comprising all of the issued and outstanding shares of cleoCo;
- (c) 3,250,100 common shares of RickiCo, such shares comprising all of the issued and outstanding shares of RickiCo;
- (d) 1 common share of 11909509 Canada Inc., such shares comprising all of the issued and outstanding shares of 11909509 Canada Inc.;
- (e) 1,000 Limited Partner Units of Sponsor LP issued to BootleggerCo (the **“BootleggerCo LP Units”**);
- (f) 1,000 Limited Partner Units of Sponsor LP issued to cleoCo (the **“cleoCo LP Units”**); and
- (g) 1,000 Limited Partner Units of Sponsor LP issued to RickiCo (the **“RickiCo LP Units”**), and together, the RickiCo LP Units, the cleoCo LP Units and the Bootlegger LP Units comprise all of the issued and outstanding LP Units of the Sponsor LP.

SCHEDULE 3.16**MATERIAL CONTRACTS**

1. Master Services Agreement dated June 4, 2018 between Parian Logistics Inc., the Borrower (as successor-in-interest to Comark Target), BootleggerCo, cleoCo and Ricki'sCo and the statements of work made thereunder, as such agreement may be amended from time to time.

SCHEDULE 3.17**DISCLOSED MATTERS**

Nil.

SCHEDULE 3.18**EMPLOYEE MATTERS**

Nil.

SCHEDULE 3.20

INTELLECTUAL PROPERTY MATTERS

BOOTLEGGERCO

Trademarks:

Trademark	Status	App. No.	Owner
BOOTLEGGER	Registered TMA261525	0433200	BOOTLEGGER CLOTHING INC.
BOOTLEGGER JEANEOLOGIST	Registered TMA704379	1335425	BOOTLEGGER CLOTHING INC.
BOOTLEGGER SPEAKEASY	Registered TMA851665	1482494	BOOTLEGGER CLOTHING INC.
Bootlegger Weekend & Stylized Wordmark	Registered TMA984348	1791274	BOOTLEGGER CLOTHING INC.
BRODY & DESIGN	Registered TMA370626	0617092	BOOTLEGGER CLOTHING INC.
CAKE	Registered TMA669698	1271840	BOOTLEGGER CLOTHING INC.
CAPE COMFORT CLOTHING COMPANY	Registered TMA386723	0610782	BOOTLEGGER CLOTHING INC.
DISTILLERY APPAREL	Registered TMA810070	1477332	BOOTLEGGER CLOTHING INC.
KISMET	Registered TMA665739	1261296	BOOTLEGGER CLOTHING INC.
Life In Denim	Registered TMA978415	1791449	BOOTLEGGER CLOTHING INC.
NATURAL RESOURCES	Registered TMA399169	0672939	BOOTLEGGER CLOTHING INC.
OAKLAND	Registered TMA441452	0738258	BOOTLEGGER CLOTHING INC.
OAKLAND & DESIGN	Registered TMA438917	0647509	BOOTLEGGER CLOTHING INC.
PELICAN COVE	Registered TMA387234	0632895	BOOTLEGGER CLOTHING INC.
R.W.BRODY& SONS	Registered TMA313332	0537590	BOOTLEGGER CLOTHING INC.
R.W. BRODY & SONS & DESIGN	Registered TMA313331	0537589	BOOTLEGGER CLOTHING INC.
RIZER	Registered TMA435623	0717871	BOOTLEGGER CLOTHING INC.
TEMPERANCE	Registered TMA823984	1482493	BOOTLEGGER CLOTHING INC.
True North Denim	Published	1904806	BOOTLEGGER CLOTHING INC.

Tradenames:

Registered Business Name	Province
BOOTLEGGER	ALBERTA
BOOTLEGGER	BRITISH COLUMBIA
CAPE COMFORT CLOTHING COMPANY	BRITISH COLUMBIA
BOOTLEGGER	MANITOBA
BOOTLEGGER	NEW BRUNSWICK
BOOTLEGGER	NORTHWEST TERRITORIES (The NWT registration is due to expire September 6, 2023, as Bootlegger Clothing Inc. has ceased to be registered in NWT)
BOOTLEGGER	NOVA SCOTIA
BOOTLEGGER	ONTARIO
BOOTLEGGER	SASKATCHEWAN

CLEOCO**Trademarks:**

Trademark	Status	App. No.	Owner
<u>ACCESSORY PLACE</u>	Registered TMA438380	0730926	CLEO FASHIONS INC.
<u>CLEO</u>	Registered TMA466193	0780499	CLEO FASHIONS INC.

Trademark	Status	App. No.	Owner
<u>CLEO EASY CASUAL STYLE & DESIGN</u>	Registered TMA529884	0880395	CLEO FASHIONS INC.
<u>CLEO JUST RIGHT</u>	Registered TMA645080	1222717	CLEO FASHIONS INC.
<u>CLEO PETITES</u>	Registered TMA644065	1204240	CLEO FASHIONS INC.
<u>cleo signature</u>	Registered TMA1050970	1852313	CLEO FASHIONS INC.
<u>FIND YOUR FIT</u>	Registered TMA635952	1228695	CLEO FASHIONS INC.

Registered Business Name	Province
CLEO	ALBERTA
CLEO	BRITISH COLUMBIA
CLEO	MANITOBA
CLEO PETITES	MANITOBA
CLEO	NEW BRUNSWICK
CLEO	NOVA SCOTIA
CLEO PETITES	NOVA SCOTIA
ACCESSORY PLACE	ONTARIO
CLEO	ONTARIO
CLEO PETITES	ONTARIO
CLEO	SASKATCHEWAN

RICKI'S CO**Trademarks:**

Trademark	Status	App. No.	Owner
BOOTY MAGIC	Pending	2194228	RICKI'S FASHIONS INC.
Custom Fit Waist	Pending	1915107	RICKI'S FASHIONS INC.
FASHION THAT WORKS	Registered TMA 765495	1427491	RICKI'S FASHIONS INC.
Fit Solutions	Pending	1910033	RICKI'S FASHIONS INC.
INSTANT CONTROL	Pending	2063040	RICKI'S FASHIONS INC.
INSTANT OUTFIT	Registered TMA957374	1758968	RICKI'S FASHIONS INC.
INSTANT SMOOTH	Registered TMA957373	1758957	RICKI'S FASHIONS INC.
MANNEQUIN	Registered TMA311768	0538701	RICKI'S FASHIONS INC.
PARENTHOOD	Pending	2199006	RICKI'S FASHIONS INC.
REVOLUTION BY RICKI'S & DESIGN	Registered TMA753772	1406750	RICKI'S FASHIONS INC.
RICKI'S	Registered TMA270962	0478974	RICKI'S FASHIONS INC.
RICKI'S & DESIGN	Registered TMA278268	0478975	RICKI'S FASHIONS INC.
WORKWEAR ESSENTIALS	Registered TMA 833028	1536177	RICKI'S FASHIONS INC.

Trade Names:

Registered Business Name	Province
RICKI'S	ALBERTA
RICKI'S	BRITISH COLUMBIA
RICKI'S	MANITOBA
RICKI'S	NEW BRUNSWICK
RICKI'S	NOVA SCOTIA
RICKI'S	ONTARIO
RICKI'S	SASKATCHEWAN

COMARK TARGET**Trademarks:**

Trademark	Status	App. No.	Owner
27639	Registered TMA666422	1261445	COMARK SERVICES INC.
71	Registered TMA665604	1259093	COMARK SERVICES INC.
BIG SEVEN	Registered TMA629244	1122867	JEAN MACHINE CLOTHING INC. C/O COMARK SERVICES INC.
CLOTHES LINE	Registered TMA304680	0531638	COMARK SERVICES INC.
COMARK	Registered TMA275702	0485783	COMARK SERVICES INC.
CONTROL YOURSELF	Registered TMA699173	1326606	COMARK SERVICES INC.
CROWN & DESIGN	Registered TMA496104	083769	JEAN MACHINE CLOTHING INC. C/O COMARK SERVICES INC.
D'ALLAIRD'S	Registered TMA247650	0438106	COMARK SERVICES INC.
DOCKSIDE ADVENTURE WEAR & DESIGN	Registered TMA366674	0575379	COMARK SERVICES INC.
FUEL LOGO	Registered TMA496857	084568	JEAN MACHINE CLOTHING INC. C/O COMARK SERVICES INC.
GET IT ON	Registered TMA582856	1110130	JEAN MACHINE CLOTHING INC. C/O COMARK SERVICES INC.
IRENE HILL & DESIGN	Registered TMA258825	0459470	COMARK SERVICES INC.
JEAN MACHINE	Registered TMA205534	0374639	JEAN MACHINE CLOTHING INC. C/O COMARK SERVICES INC.
Jeanmachine perfect fit & DESIGN	Registered TMA915055	1595722	JEAN MACHINE CLOTHING INC. C/O COMARK SERVICES INC.
JUST PETITES & DESIGN	Registered TMA278989	0480241	COMARK SERVICES INC.
LINKS DESIGN	Registered TMA313136	0538511	COMARK SERVICES INC.
MAD ENGINE	Registered TMA621591	1114317	JEAN MACHINE CLOTHING INC. C/O COMARK SERVICES INC.
MASTERS OF DENIM & DESIGN	Registered TMA828242	1461909	JEAN MACHINE CLOTHING INC. C/O COMARK SERVICES INC.
NOVA & Design	Registered TMA926384	1686394	COMARK SERVICES INC.
OFF BROADWAY	Registered TMA275003	0482598	COMARK SERVICES INC.
RADIUS	Registered TMA330163	0567166	JEAN MACHINE CLOTHING INC. C/O COMARK SERVICES INC.
ROBINSON'S	Registered TMA406013	0653562	COMARK SERVICES INC.
WE ARE DENIM	Registered TMA447778	0760259	JEAN MACHINE CLOTHING INC. C/O COMARK SERVICES INC.
WORTH GETTING	Registered TMA628165	1120165	JEAN MACHINE CLOTHING INC. C/O COMARK SERVICES INC.
YDE	Registered TMA649532	1211368	JEAN MACHINE CLOTHING INC. C/O COMARK SERVICES INC.

Trade Names:

Registered Business Name	Province
COMARK SERVICES	ALBERTA

Registered Business Name	Province
COMARK SERVICES	BRITISH COLUMBIA
D'ALLAIRD'S	BRITISH COLUMBIA
IRENE HILL	BRITISH COLUMBIA
JUST PETITES	BRITISH COLUMBIA
OFF BROADWAY	BRITISH COLUMBIA
COMARK SERVICES	MANITOBA
COMARK SERVICES	NEW BRUNSWICK
COMARK SERVICES	ONTARIO
D'ALLAIRD'S	ONTARIO
IRENE HILL	ONTARIO
JUST PETITES	ONTARIO
OFF BROADWAY	ONTARIO

SCHEDULE 3.25**BANK ACCOUNTS**Comark Target

Bank	Address	Routing/Transit No.	Account No.
Bank of Montreal	First Canadian Place, PO Box 3, Toronto, ON M5X 1A3	00022-001	1880350
TD Canada Trust	700 Georgia St W, PO Box 10001, Pacific Centre, Vancouver, BC V7Y 1A2	94000-004	5423602
Royal Bank of Canada	5001 Yonge Street, North York, ON M2N 6P6	02874-003	1036961
The Bank of Nova Scotia	595 Burrard St, PO Box 48700 Bentall Centre 03020, Vancouver, BC V7X 1V6	03020-002	0037516

SCHEDULE 3.26**OWNED AND LEASED REAL PROPERTY**

Locations of owned real property:

Nil.

Locations of leased real property:

See attached

Locations where a Credit Party holds or maintains Inventory having an aggregate FMV of over \$50,000:

1. 1530 Gamble Place, Winnipeg, MB
2. Inventory levels fluctuate, but nearly all stores listed in the attached maintain Inventory in excess of \$50,000.

**Comark Holdings Inc - Leased Locations
(July 2022)**

Corporate Office	Landlord	Street Address	City	Province	Postal Code
Bootlegger	Parian Logistics Inc	1530 Gamble Place	Winnipeg	MB	R3T 1N6
Ricki's	Parian Logistics Inc	1530 Gamble Place	Winnipeg	MB	R3T 1N6
cleo - MB office	Parian Logistics Inc	1530 Gamble Place	Winnipeg	MB	R3T 1N6
cleo - ON office & Comark Holdings	Deloitte Management Services LP	Unit 102A, 2345 Argentinia Road	Mississauga	ON	L5N 8K4

Store	Banner	Shopping Centre	Property Manager	Street Address	City	Province	Postal Code
20045	Bootlegger	Regent Mall	Primaris Management Inc. (Regent)	Unit E001B, 1381 Regent St.	Fredericton	NB	E3C 1A2
20052	Bootlegger	Mic Mac Mall	Cushman & Wakefield Asset Services ULC (Mic Mac)	Unit 180, 21 Micmac Blvd.	Dartmouth	NS	B3A 4N3
20090	Bootlegger	Champlain Place	Cadillac Fairview	Unit H007A, 477 Paul Street	Dieppe	NB	E1A 4X5
20092	Bootlegger	Avalon Mall	Crombie Properties	Unit 2090, 48 Kenmount Road	St. John's	NL	A1B 1W3
20094	Bootlegger	Corner Brook Plaza	Westcleoiff Management Ltd.	Unit 2150, 44 Maple Valley Road	Corner Brook	NL	A2H 6L8
20099	Bootlegger	Mayflower Mall	McCOR Management	Unit 16, 800 Grand Lake Road	Sydney	NS	B1P 6S9
20252	Bootlegger	Suncoast Mall	1865099 Ontario Limited	Unit 15, 16, 17 & 18, 397 Bayfield Road	Goderich	ON	N7A 4E9
20307	Bootlegger	White Oaks Mall	BentallGreenOak (Canada) Limited Partnership	Unit 475, 1105 Wellington Road S	London	ON	N6E 1V4
20312	Bootlegger	Fairview Park Mall	Cadillac Fairview	Unit E012A, 2960 Kingsway Drive	Kitchener	ON	N2C 1X1
20332	Bootlegger	Northumberland Mall	Trinity Property Services Inc.	Unit N007, 1111 Elgin Street West	Cobourg	ON	K9A 5H7
20336	Bootlegger	Timmins Square	Riocan REIT	Unit 8, 1500 Riverside Drive	Timmins	ON	P4R 1A1
20339	Bootlegger	Lindsay Square	Davpart Inc.	Unit 27, 401 Kent Street West	Lindsay	ON	K9V 4Z1
20345	Bootlegger	New Sudbury Centre	New Sudbury Centre Inc.	Unit 28I, 1349 Lasalle Blvd	Sudbury	ON	P3A 1Z2
20346	Bootlegger	Intercity Shopping Centre	HOOPP Realty Inc.	Unit D9, 1000 Fort William Road	Thunder Bay	ON	P7B 6B9
20359	Bootlegger	Pickering Town Centre	Cushman & Wakefield Asset Services ULC	Unit 50/51, 1355 Kingston Road	Pickering	ON	L1V 1B8
20385	Bootlegger	Quinte Mall	Quinte Mall Holdings Inc.	Unit P8, 390 North Front Street	Belleville	ON	K8P 3E1

20406	Bootlegger	Georgian Mall	RioCan Management Inc. (Georgian)	Unit N021, 509 Bayfield St.	Barrie	ON	L4M 4Z8
20430	Bootlegger	Cambridge Centre	Morguard REIT	Unit 108C, 355 Hespeler Road	Cambridge	ON	N1R 6B3
20448	Bootlegger	Pembroke Mall	Strathallen Property Management Inc.	Unit 319, 1100 Pembroke Street East	Pembroke	ON	K8A 6Y7
20456	Bootlegger	Pen Centre	OPB Realty Inc.	Unit 14A, 221 Glendale Avenue	St. Catharines	ON	L2T 2K9
20495	Bootlegger	Station Mall	SM International Holdings Inc. c/o Cushman & Wakefield Asset Services ULC	Unit K11/K12, 293 Bay Street	Sault Ste. Marie	ON	P6A 1X3
20510	Bootlegger	Polo Park	Cadillac Fairview	Unit L132D, 1485 Portage Avenue	Winnipeg	MB	R3G 0W4
20511	Bootlegger	St. Vital Centre	BentallGreenOak (Canada) LP	Unit 71, 1225 St. Mary's Road	Winnipeg	MB	R2M 5E5
20533	Bootlegger	Shoppers Mall	Morguard REIT	Unit 10, 1570 18th Street	Brandon	MB	R7A 5C5
20581	Bootlegger	Southland Mall	Strathallen Property Management Inc.	Unit 106, 2965 Gordon Road	Regina	SK	S4S 6H7
20588	Bootlegger	Northgate Mall	Westdale Construction Co. Limited	Unit 14, 489 Albert Street North	Regina	SK	S4R 3C4
20593	Bootlegger	Lawson Heights	Morguard Investments Limited	Unit 4, 134 Primrose Drive	Saskatoon	SK	S7K 5S6
20596	Bootlegger	Gateway Mall	Avison Young Property Advisors & Managers Inc.	Unit 191, 1403 Central Avenue	Prince Albert	SK	S6V 7J4
20599	Bootlegger	Midtown Plaza	Cushman & Wakefield Asset Services Inc. (Midtown)	Unit T247A, 201 - 1st Avenue South	Saskatoon	SK	S7K 1J9
20606	Bootlegger	Parkland Mall	CT REIT (Property Management) Limited Partnership	Unit 23, 277 Broadway St. E.	Yorkton	SK	S3N 3G7
20615	Bootlegger	Centre At Circleo And Eighth	Morguard Investments Limited	Unit 150, 3310 8th Street East	Saskatoon	SK	S7H 5M3
20634	Bootlegger	Swift Current Mall	CREIT Management (B.C.) Limited	Unit 409/407 & PT OF 405, 1 Springs Drive	Swift Current	SK	S9H 3X6
20635	Bootlegger	Frontier Mall	Syndicat Management Inc.	Unit 13/15, 11429 Railway Street East	N. Battleford	SK	S9A 3G8
20637	Bootlegger	Victoria Square Mall	Artis Victoria Square Ltd.	Unit 30, 2223 Victoria Avenue E.	Regina	SK	S4N 6E4
20656	Bootlegger	Southcentre Mall	OPGI Management Limited Partnership	Unit 66, 100 Anderson Road S.E.	Calgary	AB	T2J 3V1
20668	Bootlegger	Lloyd Mall	Triovest Realty Advisors Inc.	Unit 169, 5211-44th Street	Lloydminster	AB	T9V 0A7
20677	Bootlegger	CrossIron Mills	Ivanhoe Cambridge Inc.	Unit 644, 261055 CrossIron Blvd.	Rocky View	AB	T4A 0G3
20679	Bootlegger	Bower Place	QuadReal Property Group Limited Partnership	Unit 158, 4900 Molly Banister Dr.	Red Deer	AB	T4R 1N9
20683	Bootlegger	Calgary Market Mall	Cadillac Fairview	Unit R024A, 3625 Shaganappi Trail NW	Calgary	AB	T3A 0E2
20689	Bootlegger	West Edmonton Mall	West Edmonton Mall Property Inc.	Unit H-135, 8882-170 Street	Edmonton	AB	T5T 4J2
20693	Bootlegger	South Edmonton Common..	Cameron Corporation	Unit 1443, 1443 99th Street NW	Edmonton	AB	T6N 0B4
20694	Bootlegger	Medicine Hat Mall	Primaris Retail REIT	Unit 127, 3292 Dunmore Road South East	Medicine Hat	AB	T1B 2R4
20697	Bootlegger	Sunridge Mall	Primaris Retail REIT	Unit 110, 2525-36th Street North East	Calgary	AB	T1Y 5T4

20699	Bootlegger	Chinook Centre	Cadillac Fairview	Unit 252, 6455 Macleod Trail S.W.	Calgary	AB	T2H 0K9
20700	Bootlegger	Sherwood Park Mall	Primaris Management Inc. (Sherwood Park)	Unit 50, 2020 Sherwood Drive	Sherwood Park	AB	T8A 3H9
20706	Bootlegger	Kingsway Mall	Oxford Properties Group Inc.	Unit 217B, 1 Kingsway Garden Mall NW	Edmonton	AB	T5G 3A6
20730	Bootlegger	Tricity Mall	West Horizon Properties Inc.	Unit 11/12/13, 6503 51st Street	Cold Lake	AB	T9M 1C8
20732	Bootlegger	Park Place	Primaris Retail REIT	Unit E01, 501 - 1st Avenue S.	Lethbridge	AB	T1J 4L9
20735	Bootlegger	Parkland Mall (AB)	Morguard Investments Ltd.	Unit 169, 4747-67th Street	Red Deer	AB	T4N 6H3
20736	Bootlegger	Prairie Mall	Morguard Investments Ltd.	Unit 118, 11801 - 100 Street	Grande Prairie	AB	T8V 3Y2
20739	Bootlegger	Duggan Mall	Nilexx Real Estate Services Inc.	Unit 8 & 9, 6601 - 48th Avenue	Camrose	AB	T4V 3G8
20744	Bootlegger	St. Albert Centre	Primaris Management Inc.	Unit 125, 375 St. Albert Trail	St. Albert	AB	T8N 3K8
20747	Bootlegger	Westland Market Mall	CGI Realty Advisors Ltd.	Unit 36/37, 70 Macleod Avenue	Spruce Grove	AB	T7X 3C7
20748	Bootlegger	Peter Pond Shopping Centre	Primaris Management Inc. (Peter Pond)	Unit 2110, 9713 Hardin Street	Fort McMurray	AB	T9H 1L2
20841	Bootlegger	Totem Mall	CT REIT (Property Management) LP	Unit 1840A, 9600 - 93rd Avenue	Fort St. John	BC	V1J 5Z2
20842	Bootlegger	Haney Place Mall	Lorval Developments	Unit 34, 11900 Haney Place	Maple Ridge	BC	V2X 8R9
20847	Bootlegger	Waneta Plaza	Anthem Properties	Unit 120, 8100 Rock Island Hwy	Trail	BC	V1R 4N7
20858	Bootlegger	Piccadilly Place Mall	The Manufacturers Life Insurance Company	Unit 151, 1151-10th Avenue S.W.	Salmon Arm	BC	V1E 1T3
20859	Bootlegger	Driftwood Mall	BentallGreenOak (Canada) Limited Partnership	Unit 1180, 2751 Cleoiff Avenue	Courtenay	BC	V9N 2L8
20869	Bootlegger	Guildford Town Centre	Ivanhoe Cambridge	Unit 1061, 10355 152 Street	Surrey	BC	V3R 7C1
20874	Bootlegger	Pine Centre Mall	Morguard REIT	Unit 64, 3055 Massey Drive	Prince George	BC	V2N 2S9
20881	Bootlegger	Sevenoaks Shopping Centre	Morguard Investments Ltd.	Unit 110, 32900 South Fraser Way	Abbotsford	BC	V2S 5A1
20900	Bootlegger	Woodgrove Centre	Central Walk Woodgrove Shopping Centre Inc.	Unit 67C, 6631 Island Highway North	Nanaimo	BC	V9T 4T7
20901	Bootlegger	Coquitlam Centre	Morguard Investments Ltd.	Unit 1312, 2929 Barnet Highway	Coquitlam	BC	V3B 5R5
20905	Bootlegger	Orchard Park	Primaris Retail REIT	Unit 1120, 2271 Harvey Avenue	Kelowna	BC	V1Y 6H2
20909	Bootlegger	Tamarack Shopping Centre	Crestwell Realty Inc.	Unit 23, 1500 Cranbrook Street North	Cranbrook	BC	V1C 3S8
20913	Bootlegger	Village Green Mall	BentallGreenOak (Canada) Limited Partnership	Unit 300, 4900-27th Street	Vernon	BC	V1T 7G7
20916	Bootlegger	Willowbrook Shopping Centre	QuadReal Property Group LP	Unit 219, 19705 Fraser Highway	Langley	BC	V3A 7E9
20917	Bootlegger	Cottonwood Mall	Warrington PCI Management (WPM)	Unit 42, 45585 Luckakuck Way	Chilliwack	BC	V2R 1A1
20920	Bootlegger	Country Club Centre	Northwest Realty Inc.	Unit 30, 3200 Island Hwy.	Nanaimo	BC	V9T 1W1

20928	Bootlegger	Aberdeen Mall	Cushman & Wakefield Asset Services ULC	Unit 204, 1320 W. Trans Canada Highway	Kamloops	BC	V1S 1J2
30041	Ricki's	Halifax Shopping Centre	Cushman & Wakefield Asset Services ULC	Unit 205A, 7001 Mumford Road	Halifax	NS	B3L 4N9
30050	Ricki's	Regent Mall	Primaris Management Inc. (Regent)	Unit E002, 1381 Regent St.	Fredericton	NB	E3C 1A2
30053	Ricki's	Wheeler Park Power Centre	CREIT Management Limited	Unit 4, 177 Trinity Drive	Moncton	NB	E1G 2J7
30058	Ricki's	Mic Mac Mall	Cushman & Wakefield Asset Services ULC (Mic Mac)	Unit 321, 21 Micmac Blvd.	Dartmouth	NS	B3A 4N3
30069	Ricki's	SmartCentres St. John's East	SmartCentres	Unit 1, 89 Aberdeen Avenue NE	St. John's	NL	A1A 5P6
30080	Ricki's	Avalon Mall	Crombie Properties	Unit 0125/0130, 48 Kenmount Road	St. John's	NL	A1B 1W3
30082	Ricki's	Corner Brook Plaza	Westcleoff Management Ltd.	Unit 2050, 44 Maple Valley Road	Corner Brook	NL	A2H 6L8
30087	Ricki's	Champlain Place	Cadillac Fairview	Unit D-002C, 477 Paul Street	Dieppe	NB	E1A 4X5
30097	Ricki's	Mayflower Mall	McCOR Management	Unit E-66, 800 Grand Lake Road	Sydney	NS	B1P 6S9
30244	Ricki's	SmartCentres Scarborough	Calloway REIT (1900 Eglinton) Inc.	Unit 22, 1900 Eglinton Avenue East	Scarborough	ON	M1L 2L9
30249	Ricki's	SmartCentres Oakville	SmartCentres	Unit 3, 202 Oak Walk Drive	Oakville	ON	L6H 0H4
30252	Ricki's	Suncoast Mall	1865099 Ontario Limited	Unit 15, 16, 17 & 18, 397 Bayfield Road	Goderich	ON	N7A 4E9
30254	Ricki's	Lansdowne Place	Lansdowne Place Mall Holdings Inc.	Unit 258, 645 Lansdowne Street West	Peterborough	ON	K9J 7Y5
30258	Ricki's	Billings Bridge Plaza	Cushman & Wakefield Asset Services ULC	Unit 136, 2269 Riverside Drive	Ottawa	ON	K1H 8K2
30259	Ricki's	Etobicoke Power Centre	SmartCentres	Unit G2, 171 North Queen Street	Etobicoke	ON	M9C 1A7
30260	Ricki's	Bayshore Shopping Centre	Cushman & Wakefield Asset Services ULC - Bayshore	Unit T7A, 100 Bayshore Drive	Ottawa	ON	K2B 8C1
30270	Ricki's	Georgian Mall	RioCan Management Inc. (Georgian)	Unit A004, 509 Bayfield St.	Barrie	ON	L4M 4Z8
30271	Ricki's	Oshawa South Power Centre	Calloway REIT (Oshawa South) Inc.	Unit 500, 560 Laval Drive, Unit 500	Oshawa	ON	L1J 0B4
30274	Ricki's	Aurora North Power Centre	SmartCentres	Unit 3, 43 First Commerce Drive	Aurora	ON	L4G 0G2
30281	Ricki's	Burlington North Power Centre	SmartCentres	Unit B3, 4517 Dundas Street	Burlington	ON	L7M 5B4
30282	Ricki's	Innes Rd & Mer Bleue Power Centre	Calloway Limited Partnership	Unit G4, 2006 Mer Bleue Road	Orleans	ON	K4A 0G2
30283	Ricki's	Pen Centre	OPB Realty Inc.	Unit 34, 221 Glendale Avenue	St. Catharines	ON	L2T 2K9
30285	Ricki's	RioCan Green Lane Centre	RioTrin Properties (Newmarket) Inc.	Unit A2b, 18170 Yonge Street, RR #1	Newmarket	ON	L3Y 4V8
30286	Ricki's	Guelph Power Centre	SmartCentres	Unit Building H1, Unit 106, 49 Woodlawn Road West	Guelph	ON	N1H 1G8

30288	Ricki's	Quinte Mall	Quinte Mall Holdings Inc.	Unit E2, 390 North Front Street	Belleville	ON	K8P 3E1
30289	Ricki's	RioCan Durham Centre I	RioCan Management Inc. (Durham)	Unit B218, 40 Kingston Road East	Ajax	ON	L1Z 1E9
30291	Ricki's	Carlingwood Mall	Cushman & Wakefield Asset Services ULC	Unit 109, 2121 Carling Avenue	Ottawa	ON	K2A 1H2
30298	Ricki's	Vaughan Mills	Ivanhoe Cambridge II Inc.	Unit 279, 1 Bass Pro Mills Drive	Vaughan	ON	L4K 5W4
30300	Ricki's	SmartCentres Oshawa North Power Centre	SmartREIT Management Inc.	Unit 4, 1405 Harmony Road North	Oshawa	ON	L1K 0Z6
30302	Ricki's	The Boardwalk at Ira Needles	The INCC Corp.	Unit 2, 210 The Boardwalk	Kitchener	ON	N2N 0B1
30311	Ricki's	King's Crossing	11867865 Canada Inc. and 13711072 Canada Inc.	Unit C3, 97 Dalton Ave.	Kingston	ON	K7K 0C4
30313	Ricki's	Cataraqui Centre	Cataraqui Holdings Inc.	Unit L-042, 945 Gardiners Road	Kingston	ON	K7M 7H4
30315	Ricki's	Sunrise Shopping Centre	Voisin Developments Limited	Unit A-9, 1400 Ottawa Street South	Kitchener	ON	N2E 4E2
30318	Ricki's	Fairview Park Mall	Cadillac Fairview	Unit C020A, 2960 Kingsway Drive	Kitchener	ON	N2C 1X1
30320	Ricki's	Intercity Shopping Centre	HOOPP Realty Inc.	Unit A2, 1000 Fort William Road	Thunder Bay	ON	P7B 6B9
30332	Ricki's	Northumberland Mall	Trinity Property Services Inc.	Unit N007, 1111 Elgin Street West	Cobourg	ON	K9A 5H7
30333	Ricki's	Place d'Orleans	Primaris Retail REIT	Unit 870, 110 Place d'Orleans Drive	Orleans	ON	K1C 2L9
30336	Ricki's	Timmins Square	Riocan REIT	Unit 8, 1500 Riverside Drive	Timmins	ON	P4R 1A1
30339	Ricki's	Lindsay Square	Davpart Inc.	Unit 27, 401 Kent Street West	Lindsay	ON	K9V 4Z1
30351	Ricki's	Bramalea City Centre	Morguard REIT	Unit 214A, 25 Peel Centre Drive	Brampton	ON	L6T 3R5
30355	Ricki's	SmartCentres Barrie South	Calloway REIT (Barrie) Inc.	Unit 200, 29 Mapleview Drive West	Barrie	ON	L4N 9H5
30359	Ricki's	Pickering Town Centre	Cushman & Wakefield Asset Services ULC	Unit 50/51, 1355 Kingston Road	Pickering	ON	L1V 1B8
30368	Ricki's	Lime Ridge Mall	Cadillac Fairview	Unit 0272E, 999 Upper Wentworth St.	Hamilton	ON	L9A 4X5
30371	Ricki's	Milton Crossroads Shopping Centre	First Gulf Corporation	Unit E4-2, 1250 Steeles Avenue E.	Milton	ON	L9T 6R1
30376	Ricki's	Lambton Mall	Europro (Lambton Mall) LP	Unit 39, 1380 London Road	Sarnia	ON	N7S 1P8
30388	Ricki's	White Oaks Mall	BentallGreenOak (Canada) Limited Partnership	Unit 8 and 9, 1105 Wellington Road S	London	ON	N6E 1V4
30396	Ricki's	SmartCentres London North PC	Calloway REIT (London N) Inc.	Unit 104, 1300 Fanshawe Park Road West	London	ON	N6G 5B1
30404	Ricki's	Heartland Town Centre	Orlando Corporation	Unit 20, 6075 Mavis Road	Mississauga	ON	L5R 4G6

30426	Ricki's	Lynden Park Mall	CentreCorp Mgmnt Services Limited	Unit B9A, 84 Lynden Road	Brantford	ON	N3R 6B8
30433	Ricki's	Masonville Place	Cadillac Fairview	Unit L126A, 1680 Richmond Street N.	London	ON	N6G 3Y9
30439	Ricki's	Stone Road Mall	Primaris Retail REIT	Unit N8, 435 Stone Road West	Guelph	ON	N1G 2X6
30448	Ricki's	Pembroke Mall	Strathallen Property Management Inc.	Unit 319, 1100 Pembroke Street East	Pembroke	ON	K8A 6Y7
30461	Ricki's	Station Mall	SM International Holdings Inc. c/o Cushman & Wakefield Asset Services ULC	Unit L5/6, 293 Bay Street	Sault Ste. Marie	ON	P6A 1X3
30462	Ricki's	Cambridge Centre	Morguard REIT	Unit 108B, 355 Hespeler Road	Cambridge	ON	N1R 6B3
30464	Ricki's	Conestoga Mall	Ivanhoe Cambridge Inc.	Unit G16A, 550 King Street North	Waterloo	ON	N2L 5W6
30470	Ricki's	St. Laurent Shopping Centre	Morguard REIT	Unit G538, 1200 St. Laurent Blvd.	Ottawa	ON	K1K 3B8
30483	Ricki's	Hamilton SE Power Centre	RioCan Property Services (Hamilton SE)	Unit 104, 2180 Rymal Road	Hannon	ON	L0R 1P0
30486	Ricki's	New Sudbury Centre	Morguard Investments Ltd.	Unit 42, 1349 Lasalle Blvd	Sudbury	ON	P3A 1Z2
30489	Ricki's	Ottawa Train Yards	1663321 Ontario Inc. and 1414614 Ontario Inc.	Unit C14 (b), 100 Trainyards Drive	Ottawa	ON	K1G 3S2
30492	Ricki's	Windsor Crossing Premium Outlets	Royal Courtyards Property Management	Unit 508C, 1555 Talbot Street	LaSalle	ON	N9H 2N2
30494	Ricki's	Tecumseh Mall	Europro (Tecumseh Mall) LP	Unit A-2, 7672 Tecumseh Road East	Windsor	ON	N8T 1E9
30496	Ricki's	Devonshire Mall	Devonshire Mall Holdings Inc.	Unit L2, 3100 Howard Avenue	Windsor	ON	N8X 3Y8
30498	Ricki's	Arthur Street Market Place	Prime Site Properties Inc.	Unit 3, 1165 Arthur Street West	Thunder Bay	ON	P7E 6L5
30504	Ricki's	Polo Park	Cadillac Fairview	Unit L111A, 1485 Portage Avenue	Winnipeg	MB	R3G 0W4
30515	Ricki's	Shoppers Mall	Morguard REIT	Unit 5/6, 1570 18th Street	Brandon	MB	R7A 5C5
30519	Ricki's	Kildonan Place	Primaris Management Inc. (Kildonan)	Unit T52, 1555 Regent Avenue West	Winnipeg	MB	R2C 4J2
30522	Ricki's	Garden City Shopping Centre	RioCan Property Services Trust	Unit 154, 2305 McPhillips Street	Winnipeg	MB	R2V 3E1
30524	Ricki's	St. Vital Centre	BentallGreenOak (Canada) LP	Unit 66, 1225 St. Mary's Road	Winnipeg	MB	R2M 5E5
30536	Ricki's	Kenaston Power Centre	SmartCentres	Unit 2, 1569 Kenaston Blvd.	Winnipeg	MB	R3P 2N3
30585	Ricki's	Northgate Mall	Westdale Construction Co. Limited	Unit 57A, 489 Albert Street North	Regina	SK	S4R 3C4
30587	Ricki's	Grasslands at Harbour Landing	Harvard Developments Inc.	Unit Building 24, Unit #5, 4548 Gordon Road	Regina	SK	S4W 0B7
30590	Ricki's	Cornwall Centre	Cushman & Wakefield Asset Services ULC	Unit T001, 2102-11th Avenue	Regina	SK	S4P 0J5
30592	Ricki's	Parkland Mall	CT REIT (Property Management) Limited Partnership	Unit 16, 277 Broadway St. E.	Yorkton	SK	S3N 3G7
30601	Ricki's	Midtown Plaza	Cushman & Wakefield Asset Services Inc. (Midtown)	Unit T250, 201 - 1st Avenue South	Saskatoon	SK	S7K 1J9

30602	Ricki's	Lawson Heights	Morguard Investments Limited	Unit 4, 134 Primrose Drive	Saskatoon	SK	S7K 5S6
30612	Ricki's	Southland Mall	Strathallen Property Management Inc.	Unit 123, 2965 Gordon Road	Regina	SK	S4S 6H7
30615	Ricki's	Centre At Circleoe And Eighth	Morguard Investments Limited	Unit 150, 3310 8th Street East	Saskatoon	SK	S7H 5M3
30634	Ricki's	Swift Current Mall	CREIT Management (B.C.) Limited	Unit 409/407 & PT OF 405, 1 Springs Drive	Swift Current	SK	S9H 3X6
30635	Ricki's	Frontier Mall	Syndicat Management Inc.	Unit 13/15, 11429 Railway Street East	N. Battleford	SK	S9A 3G8
30637	Ricki's	Victoria Square Mall	Artis Victoria Square Ltd.	Unit 30, 2223 Victoria Avenue E.	Regina	SK	S4N 6E4
30651	Ricki's	Emerald Hills Centre	Shape Property Management Corp.	Unit 325, 5000 Emerald Hills Drive	Sherwood Park	AB	T8H 0P5
30661	Ricki's	South Trail Crossing	RioCan Holdings Inc. c/o RioCan Property Services	Unit 95, 4307 - 130 Ave. SE	Calgary	AB	T2Z 3V8
30665	Ricki's	Mayfield Common	RioCan Management Inc.	Unit G003, 144 Mayfield Common	Edmonton	AB	T5P 4B3
30672	Ricki's	Edmonton City Centre East	CentreCorp Management Services Ltd (ECC)	Unit 106, 101 St. & 102 Ave.	Edmonton	AB	T5J 2Y8
30674	Ricki's	CrossIron Mills	Ivanhoe Cambridge Inc.	Unit 323, 261055 CrossIron Blvd.	Rocky View	AB	T4A 0G3
30676	Ricki's	Medicine Hat Mall	Primaris Retail REIT	Unit 128, 3292 Dunmore Road South East	Medicine Hat	AB	T1B 2R4
30678	Ricki's	Lloyd Mall	Triovest Realty Advisors Inc.	Unit 139, 5211-44th Street	Lloydminster	AB	T9V 0A7
30680	Ricki's	Southcentre Mall	OPGI Management Limited Partnership	Unit 53, 100 Anderson Road S.E.	Calgary	AB	T2J 3V1
30681	Ricki's	South Edmonton Common	Cameron Corporation	9735 19th Avenue NW	Edmonton	AB	T6N 1N5
30687	Ricki's	Chinook Centre	Cadillac Fairview	Unit 0111A, 6455 Macleod Trail S.W.	Calgary	AB	T2H 0K9
30692	Ricki's	Calgary Eaton Centre	Cushman & Wakefield Asset Services ULC	Unit C326, 751 - 3rd Street SW	Calgary	AB	T2P 2Y9
30696	Ricki's	Kingsway Mall	Oxford Properties Group Inc.	Unit 217A, 1 Kingsway Garden Mall NW	Edmonton	AB	T5G 3A6
30701	Ricki's	Sunridge Mall	Primaris Retail REIT	Unit 148, 2525-36th Street North East	Calgary	AB	T1Y 5T4
30703	Ricki's	West Edmonton Mall	West Edmonton Mall Property Inc.	Unit K203, 8882-170 Street	Edmonton	AB	T5T 4J2
30715	Ricki's	Bower Place	QuadReal Property Group Limited Partnership	Unit 158A, 4900 Molly Banister Dr.	Red Deer	AB	T4R 1N9
30720	Ricki's	Sherwood Park Mall	Primaris Management Inc. (Sherwood Park)	Unit 50, 2020 Sherwood Drive	Sherwood Park	AB	T8A 3H9
30730	Ricki's	Tricity Mall	West Horizon Properties Inc.	Unit 11/12/13, 6503 51st Street	Cold Lake	AB	T9M 1C8
30735	Ricki's	Parkland Mall (AB)	Morguard Investments Ltd.	Unit 169, 4747-67th Street	Red Deer	AB	T4N 6H3
30739	Ricki's	Duggan Mall	Nilexx Real Estate Services Inc.	Unit 8 & 9, 6601 - 48th Avenue	Camrose	AB	T4V 3G8
30741	Ricki's	Prairie Mall	Morguard Investments Ltd.	Unit 178, 11801 - 100 Street	Grande Prairie	AB	T8V 3Y2

30744	Ricki's	St. Albert Centre	Primaris Management Inc.	Unit 125, 375 St. Albert Trail	St. Albert	AB	T8N 3K8
30747	Ricki's	Westland Market Mall	CGI Realty Advisors Ltd.	Unit 36/37, 70 Mcleoeod Avenue	Spruce Grove	AB	T7X 3C7
30760	Ricki's	Peter Pond Shopping Centre	Primaris Management Inc. (Peter Pond)	Unit 2090, 9713 Hardin Street	Fort McMurray	AB	T9H 1L2
30765	Ricki's	Park Place	Primaris Retail REIT	Unit D08, 501 - 1st Avenue S.	Lethbridge	AB	T1J 4L9
30767	Ricki's	Calgary Market Mall	Cadillac Fairview	Unit R024A, 3625 Shaganappi Trail NW	Calgary	AB	T3A 0E2
30768	Ricki's	Edmonton NE Power Centre	SmartCentres	Unit C3, 13838 40th Street NW	Edmonton	AB	T5Y 3E6
30842	Ricki's	Haney Place Mall	Lorval Developments	Unit 34, 11900 Haney Place	Maple Ridge	BC	V2X 8R9
30848	Ricki's	Pine Centre Mall	Morguard REIT	Unit 59/59A/60, 3055 Massey Drive	Prince George	BC	V2N 2S9
30858	Ricki's	Piccadilly Place Mall	The Manufacturers Life Insurance Company	Unit 151, 1151-10th Avenue S.w.	Salmon Arm	BC	V1E 1T3
30860	Ricki's	Hillside Centre	BentallGreenOak (Canada) Limited Partnership	Unit 4, 1644 Hillside Avenue	Victoria	BC	V8T 2C5
30878	Ricki's	Willowbrook Shopping Centre	QuadReal Property Group LP	Unit 219A, 19705 Fraser Highway	Langley	BC	V3A 7E9
30880	Ricki's	Woodgrove Centre	Central Walk Woodgrove Shopping Centre Inc.	Unit 63, 6631 Island Highway North	Nanaimo	BC	V9T 4T7
30882	Ricki's	Sevenoaks Shopping Centre	Morguard Investments Ltd.	Unit 134A, 32900 South Fraser Way	Abbotsford	BC	V2S 5A1
30902	Ricki's	Cottonwood Mall	Warrington PCI Management (WPM)	Unit 11, 45585 Luckakuck Way	Chilliwack	BC	V2R 1A1
30906	Ricki's	Orchard Park	Primaris Retail REIT	Unit 1115, 2271 Harvey Avenue	Kelowna	BC	V1Y 6H2
30909	Ricki's	Tamarack Shopping Centre	Crestwell Realty Inc.	Unit 23, 1500 Cranbrook Street North	Cranbrook	BC	V1C 3S8
30925	Ricki's	Aberdeen Mall	Cushman & Wakefield Asset Services ULC	Unit 160, 1320 W. Trans Canada Highway	Kamloops	BC	V1S 1J2
40051	cleo	Regent Mall	Primaris Management Inc. (Regent)	Unit I-008, 1381 Regent St.	Fredericton	NB	E3C 1A2
40053	cleo	Wheeler Park Power Centre	CREIT Management Limited	Unit 4, 177 Trinity Drive	Moncton	NB	E1G 2J7
40062	cleo	SmartCentres St. John's East	SmartCentres	Unit 2, 89 Aberdeen Avenue NE	St. John's	NL	A1A 5P6
40072	cleo	Dartmouth Crossing	CentreCorp Mgmnt Services Limited	Unit 2C-8, 73 Hector Gate	Dartmouth	NS	B3B 0B8
40074	cleo	Halifax Shopping Centre	Cushman & Wakefield Asset Services ULC	Unit 205, 7001 Mumford Road	Halifax	NS	B3L 4N9
40078	cleo	Champlain Place	Cadillac Fairview	Unit C009A, 477 Paul Street	Dieppe	NB	E1A 4X5
40084	cleo	Corner Brook Plaza	Westcleoiff Management Ltd.	Unit 2450, 44 Maple Valley Road	Corner Brook	NL	A2H 6L8
40096	cleo	The Village	Plazacorp Retail Properties Limited	Unit 82a, 430 Topsail Road	St. John's	NL	A1E 4N1
40097	cleo	Mayflower Mall	McCOR Management	Unit E-66, 800 Grand Lake Road	Sydney	NS	B1P 6S9

40244	cleo	SmartCentres Scarborough	Calloway REIT (1900 Eglinton) Inc.	Unit 22, 1900 Eglinton Avenue East	Scarborough	ON	M1L 2L9
40247	cleo	SmartCentres Oakville	SmartCentres	Unit 4, 202 Oak Walk Drive	Oakville	ON	L6H 0H4
40256	cleo	Lansdowne Place	Lansdowne Place Mall Holdings Inc.	Unit 165/166, 645 Lansdowne Street West	Peterborough	ON	K9J 7Y5
40259	cleo	Etobicoke Power Centre	SmartCentres	Unit G2, 171 North Queen Street	Etobicoke	ON	M9C 1A7
40267	cleo	St. Laurent Shopping Centre	Morguard REIT	Unit G503, 1200 St. Laurent Blvd.	Ottawa	ON	K1K 3B8
40274	cleo	Aurora North Power Centre	SmartCentres	Unit 3, 43 First Commerce Drive	Aurora	ON	L4G 0G2
40275	cleo	New Sudbury Centre	Morguard Investments Ltd.	Unit 28J, 1349 Lasalle Blvd	Sudbury	ON	P3A 1Z2
40281	cleo	Burlington North Power Centre	SmartCentres	Unit B3, 4517 Dundas Street	Burlington	ON	L7M 5B4
40282	cleo	Innes Rd & Mer Bleue Power Centre	Calloway Limited Partnership	Unit G4, 2006 Mer Bleue Road	Orleans	ON	K4A 0G2
40286	cleo	Guelph Power Centre	SmartCentres	Unit Building H1, Unit 106, 49 Woodlawn Road West	Guelph	ON	N1H 1G8
40294	cleo	Sunrise Shopping Centre	Voisin Developments Limited	Unit A-10, 1400 Ottawa Street South	Kitchener	ON	N2E 4E2
40300	cleo	SmartCentres Oshawa North Power Centre	SmartREIT Management Inc.	Unit 4, 1405 Harmony Road North	Oshawa	ON	L1K 0Z6
40322	cleo	Fairview Park Mall	Cadillac Fairview	Unit J003B, 2960 Kingsway Drive	Kitchener	ON	N2C 1X1
40333	cleo	Place d'Orleans	Primaris Retail REIT	Unit 870, 110 Place d'Orleans Drive	Orleans	ON	K1C 2L9
40338	cleo	Burlington Mall	RioCan Management Inc. (Burlington Mall)	Unit D4, 777 Guelph Line	Burlington	ON	L7R 3N2
40343	cleo	Lynden Park Mall	CentreCorp Mgmt Services Limited	Unit B6, 84 Lynden Road	Brantford	ON	N3R 6B8
40352	cleo	Carlingwood Mall	Cushman & Wakefield Asset Services ULC	Unit 11, 2121 Carling Avenue	Ottawa	ON	K2A 1H2
40353	cleo	Quinte Mall	Quinte Mall Holdings Inc.	Unit E2, 390 North Front Street	Belleville	ON	K8P 3E1
40355	cleo	SmartCentres Barrie South	Calloway REIT (Barrie) Inc.	Unit 200, 29 Mapleview Drive West	Barrie	ON	L4N 9H5
40373	cleo	Masonville Place	Cadillac Fairview	Unit L084A, 1680 Richmond Street N.	London	ON	N6G 3Y9
40384	cleo	Milton Crossroads Shopping Centre	First Gulf Corporation	Unit E4-1, 1250 Steeles Avenue E.	Milton	ON	L9T 6R1
40387	cleo	Lime Ridge Mall	Cadillac Fairview	Unit 0169A, 999 Upper Wentworth St.	Hamilton	ON	L9A 4X5
40389	cleo	Lambton Mall	Europro (Lambton Mall) LP	Unit 6, 1380 London Road	Sarnia	ON	N7S 1P8

40396	cleo	SmartCentres London North PC	Calloway REIT (London N) Inc.	Unit 104, 1300 Fanshawe Park Road West	London	ON	N6G 5B1
40401	cleo	Heartland Town Centre	Orlando Corporation	Unit 12, 6075 Mavis Road	Mississauga	ON	L5R 4G6
40403	cleo	Georgetown Market Place	Cushman & Wakefield Asset Services ULC	Unit 58, 280 Guelph Street	Georgetown	ON	L7G 4B1
40407	cleo	Upper Canada Mall	OPGI Management LP	Unit E07, 17600 Yonge Street	Newmarket	ON	L3Y 4Z1
40410	cleo	White Oaks Mall	BentallGreenOak (Canada) Limited Partnership	Unit 293/295/297, 1105 Wellington Road S	London	ON	N6E 1V4
40417	cleo	Cornwall Square	Weaving Baskets Group Inc.	Unit T-003, 1 Water Street East	Cornwall	ON	K6H 6M2
40435	cleo	Stone Road Mall	Primaris Retail REIT	Unit M-2, 435 Stone Road West	Guelph	ON	N1G 2X6
40436	cleo	Bramalea City Centre	Morguard REIT	Unit 231, 25 Peel Centre Drive	Brampton	ON	L6T 3R5
40442	cleo	Cambridge Centre	Morguard REIT	Unit 108A, 355 Hespeler Road	Cambridge	ON	N1R 6B3
40444	cleo	Erin Mills Town Centre	Cushman & Wakefield Asset Services ULC	Unit B118A, 5100 Erin Mills Parkway	Mississauga	ON	L5M 4Z5
40466	cleo	Toronto- Dominion Centre	Cadillac Fairview	Unit 0001A, 66 Wellington Street West	Toronto	ON	M5K 1A1
40474	cleo	Pen Centre	OPB Realty Inc.	Unit 26, 221 Glendale Avenue	St. Catharines	ON	L2T 2K9
40476	cleo	Cataraqui Centre	Cataraqui Holdings Inc.	Unit U58A, 945 Gardiners Road	Kingston	ON	K7M 7H4
40483	cleo	Hamilton SE Power Centre	RioCan Property Services (Hamilton SE)	Unit 104, 2180 Rymal Road	Hannon	ON	L0R 1P0
40488	cleo	Oshawa Centre	Jones Lang LaSalle Real Estate Services	Unit 2315, 419 King Street W.	Oshawa	ON	L1J 2K5
40490	cleo	Ottawa Train Yards	1663321 Ontario Inc. and 1414614 Ontario Inc.	Unit C16, 100 Trainyards Drive	Ottawa	ON	K1G 3S2
40491	cleo	Devonshire Mall	Devonshire Mall Holdings Inc.	Unit B5, 3100 Howard Avenue	Windsor	ON	N8X 3Y8
40492	cleo	Windsor Crossing Premium Outlets	Royal Courtyards Property Management	Unit 508C, 1555 Talbot Street	LaSalle	ON	N9H 2N2
40493	cleo	Station Mall	SM International Holdings Inc. c/o Cushman & Wakefield Asset Services ULC	Unit K15, 293 Bay Street	Sault Ste. Marie	ON	P6A 1X3
40499	cleo	Mapleview Centre	Ivanhoe Cambridge Inc.	Unit AA32, 900 Maple Avenue	Burlington	ON	L7S 2J8
40505	cleo	Polo Park	Cadillac Fairview	Unit L118, 1485 Portage Avenue	Winnipeg	MB	R3G 0W4
40521	cleo	Shoppers Mall	Morguard REIT	Unit 7/8, 1570 18th Street	Brandon	MB	R7A 5C5
40525	cleo	Kildonan Place	Primaris Management Inc. (Kildonan)	Unit T12, 1555 Regent Avenue West	Winnipeg	MB	R2C 4J2
40536	cleo	Kenaston Power Centre	SmartCentres	Unit 2, 1569 Kenaston Blvd.	Winnipeg	MB	R3P 2N3

40539	cleo	St. Vital Centre	BentallGreenOak (Canada) LP	Unit 2, 1225 St. Mary's Road	Winnipeg	MB	R2M 5E5
40559	cleo	Lawson Heights	Morguard Investments Limited	Unit 4, 134 Primrose Drive	Saskatoon	SK	S7K 5S6
40605	cleo	Midtown Plaza	Cushman & Wakefield Asset Services Inc. (Midtown)	Unit T248, 201 - 1st Avenue South	Saskatoon	SK	S7K 1J9
40609	cleo	Cornwall Centre	Cushman & Wakefield Asset Services ULC	Unit T005, 2102-11th Avenue	Regina	SK	S4P 0J5
40614	cleo	Northgate Mall	Westdale Construction Co. Limited	Unit 57A, 489 Albert Street North	Regina	SK	S4R 3C4
40618	cleo	Southland Mall	Strathallen Property Management Inc.	Unit 21, 2965 Gordon Road	Regina	SK	S4S 6H7
40639	cleo	Market Mall	Strathallen Property Mgmt Inc.	Unit 5, 2325 Preston Avenue	Saskatoon	SK	S7J 2G2
40669	cleo	South Edmonton Common	Cameron Corporation	1407 - 99 Street NW	Edmonton	AB	T6N 0B4
40670	cleo	Westland Market Mall	CGI Realty Advisors Ltd.	Unit 36/37, 70 Mcleoeod Avenue	Spruce Grove	AB	T7X 3C7
40671	cleo	Southcentre Mall	OPGI Management Limited Partnership	Unit 20A, 100 Anderson Road S.E.	Calgary	AB	T2J 3V1
40676	cleo	Medicine Hat Mall	Primaris Retail REIT	Unit 128, 3292 Dunmore Road South East	Medicine Hat	AB	T1B 2R4
40690	cleo	Sunridge Mall	Primaris Retail REIT	Unit 146, 2525-36th Street North East	Calgary	AB	T1Y 5T4
40691	cleo	Parkland Mall (AB)	Morguard Investments Ltd.	Unit 167, 4747-67th Street	Red Deer	AB	T4N 6H3
40695	cleo	Park Place	Primaris Retail REIT	Unit D006, 501 - 1st Avenue S.	Lethbridge	AB	T1J 4L9
40704	cleo	CrossIron Mills	Ivanhoe Cambridge Inc.	Unit 147, 261055 CrossIron Blvd.	Rocky View	AB	T4A 0G3
40708	cleo	Sherwood Park Mall	Primaris Management Inc. (Sherwood Park)	Unit 51/51A, 2020 Sherwood Drive	Sherwood Park	AB	T8A 3H9
40710	cleo	Kingsway Mall	Oxford Properties Group Inc.	Unit 100, 1 Kingsway Garden Mall NW	Edmonton	AB	T5G 3A6
40723	cleo	Calgary Market Mall	Cadillac Fairview	Unit R042, 3625 Shaganappi Trail NW	Calgary	AB	T3A 0E2
40740	cleo	West Edmonton Mall	West Edmonton Mall Property Inc.	Unit F-143, 8882-170 Street	Edmonton	AB	T5T 4J2
40768	cleo	Edmonton NE Power Centre	SmartCentres	Unit C3, 13838 40th Street NW	Edmonton	AB	T5Y 3E6
40834	cleo	Hillside Centre	BentallGreenOak (Canada) Limited Partnership	Unit 59, 1644 Hillside Avenue	Victoria	BC	V8T 2C5
40836	cleo	Coquitlam Centre	Morguard Investments Ltd.	Unit 2226, 2929 Barnet Highway	Coquitlam	BC	V3B 5R5
40886	cleo	Woodgrove Centre	Central Walk Woodgrove Shopping Centre Inc.	Unit 66, 6631 Island Highway North	Nanaimo	BC	V9T 4T7
40889	cleo	Cottonwood Mall	Warrington PCI Management (WPM)	Unit 41, 45585 Luckakuck Way	Chilliwack	BC	V2R 1A1
40890	cleo	Aberdeen Mall	Cushman & Wakefield Asset Services ULC	Unit 200B, 1320 W. Trans Canada Highway	Kamloops	BC	V1S 1J2
40912	cleo	Orchard Park	Primaris Retail REIT	Unit 1168, 2271 Harvey Avenue	Kelowna	BC	V1Y 6H2
40923	cleo	Sevenoaks Shopping Centre	Morguard Investments Ltd.	Unit 150, 32900 South Fraser Way	Abbotsford	BC	V2S 5A1

SCHEDULE 3.28**JURISDICTIONS**

1. British Columbia
2. Alberta
3. Saskatchewan
4. Manitoba
5. Ontario
6. Nova Scotia
7. New Brunswick
8. Newfoundland

SCHEDULE 3.29

CORPORATE NAMES; PRIOR TRANSACTIONS

Name (<i>Incorporation #</i>)	Former Names	Start Date	Details of Formation	End Date	Details of Cessation
Comark Holdings Inc. (1182028-1)		Mar 1/20	Formed by amalgamation of: <ul style="list-style-type: none"> Comark Holdings Inc. (1074104-3) Comark Services Inc. (937144-3) 		
Ricki's Fashions Inc. (1095936-7)		Aug 25/18	Formed by amalgamation of: <ul style="list-style-type: none"> Ricki's Fashions Inc. (912405-5) 10647080 Canada Inc. (1064708-0) 		
cleo fashions Inc. (937620-8)	<ul style="list-style-type: none"> 5349 Investments Ltd. 	Jul 21/15	Continuation from BC		
Bootlegger Clothing Inc. (1037754-6)	<ul style="list-style-type: none"> 10377546 Canada Inc. Bootlegger Clothing (2017) Inc. 	Aug 23/17	Incorporation		
9383921 Canada Inc. (938392-1)		Jul 28/15	Incorporation		
9371427 Canada Inc. (937142-7)		Jul 16/15	Incorporation	May 28/18	Amalgamated to form Comark Holdings Inc. (1074104-3)
Comark Holdings Inc. (1074104-3)		May 28/18	Amalgamation of: <ul style="list-style-type: none"> 9371427 Canada Inc (937142-7) 	Mar 1/20	Amalgamated to form Comark Holdings Inc. (1182028-1)

			• Bootlegger Clothing Inc. (829968-4)		
Comark Services Inc. (937144-3)	• 9371443 Canada Inc.	July 16/15	Incorporation	Mar 1/20	Amalgamated to form Comark Holdings Inc. (1182028-1)
Bootlegger Clothing Inc. (829968-4)	• 8299684 Canada Inc.	Sep 18/12	Incorporation	May 28/18	Amalgamated to form Comark Holdings Inc. (1074104-3)
Ricki's Fashions Inc. (912405-5)	• National Energy Equipment GP Ltd. • 9124055 Canada Inc.	Dec 17/14	Incorporation	Aug 25/18	Amalgamated to form Ricki's Fashions Inc. (1095936-7)
10647080 Canada Inc. (1064708-0)		Feb 22/18	Incorporation	Aug 25/18	Amalgamated to form Ricki's Fashions Inc. (1095936-7)

1. In connection with the 2017 amalgamation of 9374127 Canada Inc. and Bootlegger Clothing Inc., Bootlegger Clothing (2017) Inc. purchased substantially all of the assets of Bootlegger Clothing Inc.
2. In February 2019, Comark Services Inc. acquired certain of the assets of Jean Machine Clothing Inc.

SCHEDULE 5.12

MINIMUM EBITDA

Comark Holdings Inc.									
Min. Cumulative EBITDA Covenant - C\$000s	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Covenant	(1,032)	(3,016)	(3,807)	(2,462)	(1,177)	2,383	7,200	5,188	4,103

SCHEDULE 5.15**POST-CLOSING UNDERTAKINGS**

Nil

SCHEDULE 6.1**EXISTING INDEBTEDNESS**

Prior to the effectiveness of the Amalgamation, Indebtedness of the Borrower under the Secured Promissory Note dated August 7, 2020 issued by the Borrower to 938.

COMARK HOLDINGS INC. Client # 1324				CREDIT/ DEBIT CARD	ON-HAND INVENTORY			IN-TRANSIT INVENTORY		
					BOOTLEGGER	RICKI'S	CLEO	BOOTLEGGER	RICKI'S	CLEO
					Date	Date	Date	Date	Date	Date
1	TOTAL COLLATERAL (line 2 of previous report)			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	CHANGE (+/-)	(+/-)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	TOTAL COLLATERAL			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	A	INELIGIBLES.....		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	B	OTHERS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	C	TOTAL INELIGIBLES	(-)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	TOTAL ELIGIBLE COLLATERAL			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	A	CREDIT/DEBIT CARD AT 90%	90%	\$ -						
	B	INVENTORY at lesser of 85% of the lower of cost or market or 90% of NOLV	74.90%		\$ -					
	C	INVENTORY at lesser of 85% of the lower of cost or market or 90% of NOLV	75.20%			\$ -				
	D	INVENTORY at lesser of 85% of the lower of cost or market or 90% of NOLV	77.30%				\$ -			
	E	INVENTORY at lesser of 85% of the lower of cost or market or 90% of NOLV	66.20%					\$ -		

		INVENTORY at lesser of 85% of the lower of cost or market or 90% of			
F		NOLV	64.10%		\$ -
		INVENTORY at lesser of 85% of the lower of cost or market or 90% of			
G		NOLV	65.70%		\$ -
6	TOTAL A/R AND INVENTORY COLLATERAL VALUE			\$ -	
7	A	RESERVES		\$ -	
	B	OTHER		\$ -	
	C	TOTAL RESERVES		\$ -	
8	TOTAL BORROWING BASE (maximum \$30MM CDN)			\$ -	
	(lesser of Borrowing Base formula and Max. Revolving Line of Credit)				
				CAD	USD
9	LOAN BALANCE (Previous Report)....			\$ -	\$ -
1					
0	ADVANCES		(+)	\$ -	\$ -
1					
1	CHARGES		(+/-)	\$ -	\$ -
1					
2	NET COLLECTIONS.....		(-)	\$ -	\$ -
1					
3	NON A/R COLLECTIONS.....		(-)	\$ -	\$ -
1					
4	A	REVOLVER LOAN BALANCE per this report		\$ -	\$ -
	B	LETTERS OF CREDIT		\$ -	\$ -
1					
5	A	TOTAL LOAN AND LC EXPOSURE		\$ -	\$ -
	B	USD LOAN AND LC EXPOSURE - stated in CAD	0.0000	\$ -	
1					
6	TOTAL REVOLVER LOAN BALANCE			\$ -	

1		
7	NET AVAILABILITY	<u>\$</u>
		<u></u>
1		
8	SUPPRESSED AVAILABILITY	<u>\$</u>
		<u></u>

The person who executes this Borrowing Base Report on behalf of the Borrower hereby certifies that he/she is an officer of the Borrower and in such capacity is authorized to execute this Borrowing Base Report on behalf of the Borrower pursuant to a credit agreement dated as of _____, 2020 (as amended, supplemented, restated or otherwise modified prior to the date hereof, the "Credit Agreement") between _____ (the "Borrower") and Canadian Imperial Bank of Commerce in its capacity as Agent for the Lenders (the "Agent"). All capitalized terms not defined herein shall have the meaning ascribed to them in the Credit Agreement. The undersigned certifies, represents and warrants the correctness of this Borrowing Base Report.

(Authorized Signature)

Date

EXHIBIT B**FORM OF NOTICE OF BORROWING**

(Letter to be typed on Borrower's Letterhead, scan signed letter and email to CIBCABLCollateralAnalysts@cibc.com)

[DATE]

CANADIAN IMPERIAL BANK OF COMMERCE
CIBC Square, 81 Bay Street, 10th Floor
Toronto, ON M5J 0E7

Attention: Senior Director, Portfolio Management

BORROWING NOTICE

Gentlemen:

We refer to the amended and restated credit agreement dated as of September 6, 2024 (as amended, restated, supplemented, replaced or otherwise modified from time to time the "**Credit Agreement**"; capitalized terms used herein but not otherwise defined shall have the meanings set forth in the Credit Agreement), between Comark Holdings Inc., as borrower (the "**Borrower**") and Canadian Imperial Bank of Commerce, as agent (the "**Agent**").

We hereby instruct and authorize the Agent to make advances to our disbursement account(s), subject to and in accordance with the terms and provisions of the Credit Agreement to the account numbers specified below and to charge the Borrower's loan account as Revolving Loans with each such advance(s).

The Borrower hereby requests an advance (the "**Advance**") be made under the Revolving Credit and the BCAP Loans as follows:

A. the Borrowing Amount under Revolving Credit:

Prime Rate Loan (Cdn\$): _____

CORRA Loan (Cdn\$) _____ Interest Period _____

Base Rate Loan (US\$) _____ Interest Period _____

Letter of Credit/Credit Support*: _____

Additional Information: As per the attached Letter of Credit application

* Attach a copy of the Letter of Credit application duly completed by the Borrower in accordance with the provisions of the Credit Agreement.

C. the Borrowing Amount for BCAP Loans:

Prime Rate Loan (Cdn\$): _____

[CORRA Borrowing (Cdn\$) _____ Interest Period _____]

D. the Drawdown Date: [DATE]

Notice requirements as stated in the Credit Agreement are:

- 10:00 AM (Toronto time) on the requested Drawdown Date for Prime Rate Loans or Base Rate Loans,
- 11:00 AM (Toronto time) **[2/3]** days in advance of the requested Drawdown Date for CORRA Loan

Proceeds of the Advance are to be directed as follows:

Bank Name: _____

Account Name: _____

Branch #: _____

Account Number: CAD# _____

USD# _____

The Borrower hereby acknowledges that the Agent will make payments strictly on the basis of the account number furnished herein even if such account number identifies a party other than the name of the account listed above. In the event the above account number is incorrect, we hereby agree to be fully liable for any and all losses, costs, and expenses arising therefrom.

The Borrower hereby confirms as follows:

- (a) Each of the representations and warranties made by the Borrower in or pursuant to the Credit Agreement and the other Loan Documents are true and correct on and as of the date hereof as if made on and as of the date hereof, except where such representation and warranty refers to a different date.
- (b) No Default or Event of Default has occurred and is continuing on the date hereof or will occur after the making of the Advance(s) requested hereunder.
- (c) Except as may have been otherwise agreed to from time to time by the Agent and the Borrower in writing, after making the Advance(s) requested to be made by the Borrower hereunder, the aggregate Exposure will not exceed the lesser of (i) the Commitments, and (ii) an amount equal to the Borrowing Base.

DATED this day of _____, 20__

Yours truly,

Comark Holdings Inc.

EXHIBIT C

FORM OF LANDLORD WAIVER

The undersigned is the owner of the premises known as _____ (the "**Premises**"), which Premises are leased by the undersigned to **[NAME OF CREDIT PARTY]**, a **[JURISDICTION]** corporation, or one of its affiliates (collectively, the "**Obligors**") pursuant to a lease agreement dated as of _____ (as it may be amended, restated, supplemented, replaced or otherwise modified from time to time, the "**Lease**"). The undersigned understands that the Obligors will enter (or have entered) into a credit facility with Canadian Imperial Bank of Commerce, in its capacity as Agent (the "**Agent**") for certain lenders (the "**Lenders**"), pursuant to which (a) the Lenders may make loans to certain of the Obligors from time to time, and (b) the Obligors will grant (or have granted) to the Agent, a security interest on all of the Obligors' present and after-acquired accounts receivable, Inventory, general intangibles (including, without limitation, trademarks and intellectual property rights), capital assets, documents of title, collateral proceeds accounts and capital stock (collectively, the "**Collateral**").

1. The undersigned hereby waives and relinquishes in favour of the Agent any landlord's lien, all rights of levy or distraint, security interest or other interest that the undersigned may now or hereafter have, whether by statute, contract (including the Lease) or by common law, in any of the Collateral (the "**Landlord's Liens**"), whether for rent or otherwise, and agrees that the Agent's security interests and liens in the Collateral, now existing or hereafter arising, shall have priority over and rank senior to any and all of the Landlord's Liens. The undersigned disclaims any interest in the Collateral and agrees not to assert any claim to the Collateral while the Obligors are indebted to the Lenders.

2. In order to exercise any rights as a secured party holding a security interest in the Collateral, the Agent is expressly authorized and privileged at any time to enter the Premises and inspect, remove or repossess the Collateral and may advertise and conduct a public auction or private sale of the Collateral; provided, however, that the Agent will repair, or pay the reasonable cost to repair, any damage to the Premises resulting from such inspection, removal, repossession, auction or sale.

3. If the Lease is terminated by the undersigned whether by reason of any default by the Obligors or otherwise, or if the Obligors default under any of their agreements with the Agent or any Lender, and in any such case the Agent, on behalf of itself or the Lenders, desires to exercise its rights as a secured party holding a security interest in any of the Collateral, then the Agent may thereafter at its option occupy the Premises for up to 90 days and may keep thereon such property as it determines appropriate, provided that the Agent shall pay rent for its period of occupancy (pro-rated on a daily basis and computed on the basis of a 30-day month) at the rate provided in the Lease based on the rate in effect just prior to such termination or default, without incurring any other obligations of the Obligors.

4. The undersigned hereby consents to the acquisition by the Agent, at the Agent's option, of the absolute ownership of the Obligors' interest in the Lease and agrees that if the Agent, at its option, takes possession of the Obligors' leasehold estate in the Premises, the Agent will thereupon, be recognized as the tenant under the Lease. If the Agent shall become the tenant under the Lease, it may, on behalf of the Lenders, sublease or assign the Lease for any lawful purpose with the express written consent of the undersigned and the assignment of the Lease shall release and relieve the Agent of all obligations thereunder. The undersigned agrees to give notice within 5 days of any default by any Obligor of any of the provisions of the Lease, such notice to be provided to:

Canadian Imperial Bank of Commerce
81 Bay Street, 10th Floor
Toronto, ON M5J 0E7
Attention: Senior Director, Portfolio Management, Asset Based Lending Group

5. All of the Agent's rights and privileges hereunder shall inure to the benefit of its successors and assigns and shall bind the undersigned's successors or assigns.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed this _____ day of _____, 20____.

[NAME OF LANDLORD]

By: _____
Name:
Title:

EXHIBIT D

FORM OF BAILEE LETTER

_____, 20__

[NAME OF BAILEE]

[ADDRESS OF BAILEE]

Re: [NAME OF CREDIT PARTY] (the "Bailor")

Ladies and Gentlemen:

This letter (the "**Letter**") is to advise _____ (the "**Bailee**") that the Bailor executed and delivered to Canadian Imperial Bank of Commerce, in its capacity as Agent for certain lenders (the "**Agent**") a Credit Agreement (as may be modified, amended, renewed, extended, restated, or replaced from time to time, the "**Credit Agreement**"), pursuant to which the Bailor granted to the Agent a security interest in, among other things, all inventory of the Bailor, some of which is in possession of the Bailee from time to time (the "**Controlled Inventory**"). By executing this Letter, the Bailee acknowledges that from time to time the Bailee is in possession of Controlled Inventory and that, because of the Agent's interest in the Controlled Inventory, the instructions contained in this Letter are irrevocable and cannot be altered or amended without the prior written consent of the Agent. The Bailor's execution of this Letter is conclusive evidence to the Bailee of its confirmation of and agreement to the foregoing and of its agreement to be bound by all terms of this Letter on which the Bailee is entitled to rely for all purposes until written notice of termination of this Letter is given to the Bailee by the Agent.

The Bailee recognizes the Agent's continuing security interest in the Controlled Inventory and in the proceeds thereof. The Bailee covenants and agrees that the Controlled Inventory is and shall remain owned by the Bailor, and that the Agent may at any time and from time to time inspect, remove and/or repossess the Controlled Inventory while in possession of the Bailee without accountability to the Bailee therefor and free of any lien, security interest, right or claim which the Bailee may now or hereafter have, such right of the Agent being independent of any other right or remedy the Agent may have. The Bailee hereby authorizes and empowers the Agent to access the premises where the Controlled Inventory is located for the purposes of guarding and maintaining the Controlled Inventory, preparing and showing the same for sale and/or conducting a sale thereof. The Bailee hereby waives and releases, for the benefit of the Agent, its successors and assigns, any and all liens, security interests, rights and claims of every kind, whether statutory, contractual or by law, which the Bailee may now or hereafter have with respect to the Controlled Inventory, including, without limitation, any rights to seize, hold, restrain, levy upon, take possession of, sell or otherwise transfer or dispose of the Controlled Inventory and the Bailee further acknowledges and agrees that no negotiable warehouse receipts or documents of title will be issued covering the Controlled Inventory.

So long as no Default Period (hereinafter defined) is continuing, the Bailor may control the Controlled Inventory. From the date on which the Agent notifies the Bailee that an "Event of Default" (as defined in the Credit Agreement) has occurred and thereafter until the Bailee receives notice from the Agent that such Event of Default is no longer continuing and that no other Event of Default is continuing (such period being referred to herein as a "Default Period"), the Bailee, the Bailor and the Agent agree that the Agent shall have the exclusive right to direct the Bailee as to control of the Controlled Inventory, which includes, without limitation, the right to dispose of, repossess or remove

the Controlled Inventory, and the Bailee shall not comply in any respect with any request or direction by the Bailor in connection with the Controlled Inventory, unless consented to in writing by the Agent.

At any time when the Bailee has possession of the Controlled Inventory, the Bailee agrees to prevent the commingling of the Controlled Inventory in its possession with other Inventory, goods or items in the Bailee's possession by clearly separating, dividing or otherwise isolating the Controlled Inventory from all such other items in the Bailee's possession. The Bailee will also clearly identify the Controlled Inventory as belonging to the Bailor, through the use of labels, tags, or other similar coding methods.

The Bailee will from time to time deliver to the Agent, upon the written request of the Agent (which request may be by facsimile transmission) and at the Bailor's cost and expense, such information regarding the Controlled Inventory as may be reasonably requested by the Agent, and the Bailee will notify the Agent promptly if the Bailee acquires knowledge that the Controlled Inventory shall become subject to any injunction, writ or warrant of attachment or garnishment, judgment, levy and execution, or similar process. The Bailee confirms in favour of the Agent that it has not, prior to the date hereof, executed in favour of any third party any document, instrument or agreement pursuant to which (a) the Bailee has acknowledged a security interest in the Controlled Inventory in favour of such third party, or (b) the Bailee has agreed to follow the instructions of such third party in respect of the Controlled Inventory.

The Bailor agrees that the Bailee shall be fully protected in acting on any notice or direction by the Agent relating to the Controlled Inventory without making any inquiry whatsoever as to the Agent's right or authority to give such notice or direction. Further, the Bailee shall have no liabilities to the Bailor or the Agent other than those imposed upon it by law for its own lack of good faith, gross negligence or wilful misconduct. The Bailee shall not be liable for consequential, indirect or special damages, even if the Bailee has been advised of the possibility of such damages. The Bailee shall not be liable for any failure or delay in performing any service under this Letter in the event and to the extent that such failure arises out of causes beyond the Bailee's control, including but not limited to war, civil commotion, an Act of God, fire, flood, explosion, sabotage, failure or interruption of electrical or other power supplies or of transportation services, compliance with governmental laws, regulations or orders, and strikes and lockouts.

The Bailor agrees to pay the Bailee's costs and expenses, including reasonable legal fees, in connection with the execution, delivery and administration of this Letter.

The Bailor and the Agent, jointly and severally, hereby agree to indemnify and save the Bailee harmless from and against any and all losses, costs and expenses arising out of the compliance by the Bailee with the terms of the instructions contained herein.

If the Bailor is unable to fulfill its obligations to the Bailee in respect of warehouse fees and other expenses payable by the Bailor to the Bailee in connection with the storage, handling and delivery of the Controlled Inventory (collectively, the "Storage Fees"), the Agent agrees that, as a condition to the Agent's rights of access to the Controlled Inventory and the Agent's rights of inspection, removal and/or repossession of the Controlled Inventory provided for in this Letter, it will pay to the Bailee all Storage Fees which remain unpaid as at the commencement of any Default Period together with any Storage Fees incurred during the continuance of a Default Period.

The Bailor acknowledges and agrees that (a) any amounts paid by the Agent to the Bailee hereunder shall constitute "Obligations" of the Bailor for purposes of the Credit Agreement, and (b) that this Letter is a "Loan Document" as such term is defined in the Credit Agreement dated _____ between the Agent and the Bailor, as borrower.

This Letter may only be terminated by the Agent upon written notice to the Bailee.

This Letter may be execute in one or more counterparts by facsimile transmission, each of which shall be deemed to be an original and all of which, when taken together, shall constitute one and the same agreement.

If the foregoing instructions, terms and agreements are acceptable to the Bailee, please indicate the Bailee's acceptance by signing this letter in the space provided below and returning it to the Bailor.

Sincerely,

[NAME OF CREDIT PARTY]

By: _____

Name: _____

Title: _____

AGREED AND ACCEPTED:

CANADIAN IMPERIAL BANK OF COMMERCE

Address for Notice:

By: _____
Name: _____
Title: _____

81 Bay Street, 10th Floor
Toronto, ON M5J 0E7
Attention: Senior Director, Portfolio Management,
Asset Based Lending Group

[BAILEE]

By: _____
Name: _____
Title: _____

EXHIBIT E

FORM OF ASSIGNMENT AND ASSUMPTION

Dated: _____, 20__ (the "Effective Date")

Reference is made to the amended and restated credit agreement dated September 6, 2024 (as amended, modified, supplemented and in effect from time to time, the "**Credit Agreement**"), among Comark Holdings Inc., (the "**Borrower**"), as borrower, the Lenders named therein, and Canadian Imperial Bank of Commerce, as Agent (the "**Agent**"). Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement.

This Assignment and Transfer Agreement (the "**Assignment and Transfer Agreement**"), between [**Insert Name of Assignor**] (herein the "**Assignor**", as further defined and set forth on Schedule 1 hereto and made a part hereof) and [**Insert Name of Assignee**] (herein the "**Assignee**", as further defined and set forth on Schedule 1 hereto and made a part hereof) is dated as of Effective Date (as set forth on Schedule 1 hereto and made a part hereof).

1. The Assignor hereby irrevocably sells and assigns to the Assignee without recourse to the Assignor (subject to Section 2 hereof), and the Assignee hereby irrevocably purchases and assumes from the Assignor without recourse to the Assignor (subject to Section 2 hereof), as of the Effective Date, an undivided interest (the "**Assigned Interest**") in and to all the Assignor's rights and obligations under the Credit Agreement, and only the financing facility contained in the Credit Agreement as is set forth on Schedule 1 (the "**Assigned Facility**"), in a principal amount for such Assigned Facility as set forth on Schedule 1, and all right, title and interest of the Assignor in and to the Loan Documents relating thereto.

2. The Assignor (i) represents and warrants that it is legally authorized to enter into this Assignment and Transfer Agreement, (ii) makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Credit Agreement or any other instrument, document or agreement executed in conjunction therewith (collectively the "**Ancillary Documents**") or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Agreement, any Collateral thereunder or any of the Ancillary Documents furnished pursuant thereto, other than that it is the legal and beneficial owner of the interest being assigned by it hereunder and that such interest is free and clear of any adverse claim and (iii) makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Borrower or any guarantor or the performance or observance by the Borrower or any guarantor of any of its respective obligations under the Credit Agreement or any of the Ancillary Documents furnished pursuant thereto.

3. The Assignee (i) represents and warrants that it is legally authorized to enter into this Assignment and Transfer Agreement; (ii) confirms that it has received a copy of the Credit Agreement, together with the copies of the most recent financial statements of the Borrower, and such other documents and information as it has deemed appropriate to make its own credit analysis; (iii) agrees that it will, independently and without reliance upon the Agent, the Assignor or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement; (iv) appoints and authorizes the Agent to take such action as agent on its behalf and to exercise such powers under the Credit Agreement as are delegated to the Agent by the terms thereof, together with such powers as are reasonably incidental thereto; and (v) agrees that it will be bound by the provisions of the Credit Agreement and will perform in accordance with its terms all the obligations which by the terms of the Credit Agreement are required to be performed by it as a Lender.

4. Following the execution of this Assignment and Transfer Agreement, such agreement will be delivered to the Agent for acceptance by it and the Borrower, effective as of the Effective Date.

5. Upon such acceptance, from and after the Effective Date, the Agent shall make all payments in respect of the assigned interest (including payments of principal, interest, fees and other amounts) to the Assignee, whether such amounts have accrued prior to the Effective Date or accrue subsequent to the Effective Date. The Assignor and Assignee shall make all appropriate adjustments in payments for periods prior to the Effective Date made by the Agent or with respect to the making of this assignment directly between themselves.

6. From and after the Effective Date, (i) the Assignee shall be a party to the Credit Agreement and, to the extent provided in this Assignment and Transfer Agreement, have the rights and obligations of a Lender thereunder, and (ii) the Assignor shall, to the extent provided in this Assignment and Transfer Agreement, relinquish its rights and be released from its obligations under the Credit Agreement.

7. This Assignment and Transfer Agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

8. This Assignment and Transfer Agreement may be executed in one or more counterparts by facsimile transmission, each of which shall be deemed to be an original and all of which, when taken together, shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Transfer Agreement to be executed by their respective duly authorized officers.

Accepted:¹

CANADIAN IMPERIAL BANK OF COMMERCE,
As Lender and Agent for the Lenders:

By: _____

Title: _____

By: _____

Title: _____

[NAME OF ASSIGNEE],
As Assignee

By: _____

Title: _____

By: _____

Title: _____

[NAME OF ASSIGNOR]
As Assignee

By: _____

Title: _____

By: _____

Title: _____

¹ To be added only if the consent of the Agent is required by the terms of the Credit Agreement.

Consented to:²

[BORROWER]

By: _____

Title: _____

² To be added only if the consent of the Borrower and/or other parties (e.g. Issuing Bank) is required by the terms of the Credit Agreement.

Schedule 1 to Assignment and Transfer Agreement

Name of Assignor:•

Name of Assignee:•

Effective Date of Assignment: _____, 20__

Assigned Facility	Principal Amount Assigned	Percentage Assigned of Facility (Shown as a percentage of aggregate original principal amount of all Lenders)
Revolving Loans	\$•	•%
Total:	<u>\$•</u>	

EXHIBIT F**FORM OF REPAYMENT NOTICE**

(Letter to be typed on Borrower's Letterhead, scan signed letter and email to CIBCABLCollateralAnalysts@cibc.com)

CANADIAN IMPERIAL BANK OF COMMERCE,
CIBC Square, 81 Bay Street, 10th Floor
Toronto, ON M5J 0E7

, 20__

Attention: Senior Director, Portfolio Management

REPAYMENT NOTICE

Ladies/Gentlemen:

We refer to the Amended and Restated Credit agreement dated September 6, 2024 (the "Credit Agreement"; capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement), between Comark Holdings Inc. (the "Company"), Canadian Imperial Bank of Commerce, as agent (the "Agent"), and the Lenders party thereto (as "Lenders").

We hereby notify the Agent of our repayment of the **[Revolving Loans/Term Loan/BCAP Loans]** (as defined in the Credit Agreement), subject to and in accordance with the terms and provisions of the Credit Agreement in the amount of:

A. The repayment amount (Revolving Loans):

Canadian Prime Loan: CAD\$_____ Base Rate Loan: US\$_____
SOFR Loan: US\$_____

CORRA Loan: CAD\$_____

B. The repayment amount (Term Loan):

Canadian Prime Loan: CAD\$_____ Base Rate Loan: US\$_____
SOFR Loan: US\$_____

CORRA Loan: CAD\$_____

C. The repayment amount (BCAP Loans):

Canadian Prime Loan: CAD\$_____

[CORRA Loan: CAD\$_____]

D. The date of repayment*:

*If notice is received prior to 12:00 noon (Toronto time) on repayment date, otherwise the date of repayment will be the following business day.

Proceeds of the repayment are to be deposited to the account of Canadian Imperial Bank of Commerce as follows:

Bank Name:	CIBC, Main Branch Commerce Court, Toronto, ON
Account Name:	CIBC Asset Based Lending suspense account
Transit #:	00002
Account Number:	CAD 09-68617
	USD 05-38507

The herein mentioned repayment does not constitute, nor shall it be construed as, a termination or partial termination of the Credit Agreement or the Credit.

Yours truly,

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

[NAME OF ASSIGNOR]

As Assignee

By: _____

Title: _____

By: _____

Title: _____

Consented to:³

[BORROWER]

By: _____

Title: _____

³ To be added only if the consent of the Borrower and/or other parties (e.g. Issuing Bank) is required by the terms of the Credit Agreement.

EXHIBIT G

FORM OF RESPONSIBLE OFFICER'S CERTIFICATE

TO: Canadian Imperial Bank of Commerce, as Agent

The undersigned, _____ [TITLE of AUTHORIZED SIGNING OFFICER], of • (the “Borrower”), pursuant to Section 5.1 of the amended and restated credit agreement dated as of September 6, 2024, between, amongst others, Canadian Imperial Bank of Commerce, as Agent, and the Borrower (as amended, restated, supplemented, replaced or otherwise modified from time to time the “Credit Agreement”), **DOES HEREBY CERTIFY** in [his/her] capacity as an authorized signing officer of the Borrower and not in [his/her] personal capacity that:

1. The financial statements attached hereto fairly and accurately represent the Borrower's financial condition at the end of the particular accounting period set out in such financial statements, as well as the Borrower's and its Subsidiaries' operating results during such accounting period, subject to year-end audit adjustments;

2. A review of such financial statements and of the activities of the Borrower and its Subsidiaries during the period covered by such financial statements has been made under my supervision has been made with a view to determining whether the Borrower and the Subsidiaries have fulfilled all of their obligations;

3. During the accounting period set out in such financial statements:

(a) each of the Borrower and the Subsidiaries have fulfilled each of its respective obligations under each of the Loan Documents to which it is a party;

(b) there has been no Default or Event of Default under the Credit Agreement,

(c) the Borrower is not aware of any event or circumstance which could reasonably have or could reasonably have had a Material Adverse Effect (as such term is defined in the Credit Agreement);

(d) the representation and warranties contained in the Credit Agreement and the other Loan Documents are correct in all material respects on and as of the date hereof as though made on and as of such date, other than any such representation or warranty which relates to a specified prior date and except to the extent that the Agent has been notified in writing by the Borrower that any representation or warranty is not correct and the Lenders have explicitly waived in writing compliance with such representation or warranty;

(e) the Borrower has been in full compliance with all covenants set out in the Credit Agreement and, specifically, set out in Sections 5.12 and 6.15 of the Credit Agreement as evidenced by the statements and calculations attached hereto as Annex A.;

(f) Annex B hereto sets out all Subsidiaries and indicates, for each such Subsidiary, the date of the formation or acquisition of each Subsidiary was formed or acquired since the end of the previous calendar month;

(g) no change in GAAP or in the application thereof has occurred since the date of the most recent audited annual financial statements of the Borrower delivered to the Agent [**Note to Draft:**

- If a change has occurred, specify the details of the change and its effect on the accompanying financial statements]; and

(h) the Borrower and the other Credit Parties have been in compliance with Section 6.4 of the Credit Agreement and Annex C hereto sets out details of all transactions contemplated by Section 6.4 of the Credit Agreement and the details of such compliance.

[Note to Draft: if any of the foregoing is incorrect, revise wording accordingly to include particulars of any variation.]

4. Capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Credit Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Responsible Officer's certificate on behalf of the Borrower as of the _____ day of _____, 20____.

By: _____
Name:
Title:

EXHIBIT H**[Reserved]**

EXHIBIT I

CUSTOMS BROKER/FREIGHT FORWARDER/CARRIER] AGENCY AGREEMENT

_____, 201__

Name and Address of [Customs Broker/Freight Forwarder/Carrier]:

Dear Sir/Madam:

[NAME OF BORROWER] (the "Borrower"), has entered into a credit agreement with CANADIAN IMPERIAL BANK OF COMMERCE (the "Agent"), as administrative agent for the lenders thereunder (the "Lender"), pursuant to which agreement, the Borrower, among others, has granted a security interest to the Agent. For the benefit of the Lender and certain of their affiliates, in and to substantially all of the assets of the Borrower, including, among other things, all of the Borrower's inventory, goods, documents, bills of lading and other documents of title.

The Agent has requested that you (together with any affiliates providing services to Borrower [or its affiliates], the "[Customs Broker/Freight Forwarder/Carrier]") act as their agent for the limited purpose of more fully perfecting and protecting the interest of the Agent in such bills of lading, documents and other documents of title and in the goods and inventory for which such bills of lading, documents, or other documents of title have been issued, and the [Customs Broker/Freight Forwarder/Carrier] has agreed to do so. This letter shall set forth the terms of the [Customs Broker/Freight Forwarder/Carrier]'s engagement.

1. **Acknowledgment of Security Interest; Power of Attorney.** The [Customs Broker/Freight Forwarder/Carrier] acknowledges, consents, and agrees that the Borrower has assigned to the Agent, for the benefit of the Lender and certain of their affiliates, all of the Borrower's right, title, and interest in, to and under all goods constituting, evidencing, or relating to such inventory and any contracts or agreements with carriers, customs brokers, and/or freight forwarders for shipment or delivery of such goods (which includes, without limitation, the Title Documents and Property (each as hereinafter defined)) and hereby confirms that it is not aware of any other security interest or claim in or to any of the foregoing. The Borrower further advises the [Customs Broker/Freight Forwarder/Carrier], and the [Customs Broker/Freight Forwarder/Carrier] acknowledges, consents, and agrees, that the Borrower has irrevocably constituted and appointed the Agent as the Borrower's true and lawful attorney, with full power of substitution to exercise all of such rights, title, and interest, which appointment has been coupled with an interest. The [Customs Broker/Freight Forwarder/Carrier] further agrees that: (i) the Borrower holds title to all Title Documents and Property while in the custody or control of the [Customs Broker/Freight Forwarder/Carrier]; (ii) upon receipt of any Title Documents or Property, the [Customs Broker/Freight Forwarder/Carrier] shall promptly notify the Borrower that is holding such Title Documents or Property on behalf of the Borrower; (iii) the [Customs Broker/Freight Forwarder/Carrier] shall not deliver any Property to a third party for shipment and delivery unless any related Title Documents reflect the Borrower as both "consignor/shipper" and "consignee" and such third party is advised of the Agent's liens on the title documents and property and rights with respect thereto; and (vi) if the [Customs Broker/Freight Forwarder/Carrier] receives notice from any seller of any Property of its intent to stop delivery of such property to the Borrower, the [Customs Broker/Freight Forwarder/Carrier] shall promptly notify the Agent of same and, in all such cases, shall follow solely the instructions of the

Lender concerning the release, transfer, or other disposition of the Property and will not follow any instructions of the Borrower or any other person concerning same.

2. **Appointment Of [Customs Broker/Freight Forwarder/Carrier] as Agent of Agent.** The [Customs Broker/Freight Forwarder/Carrier] is hereby appointed as agent for the Agent to receive and retain possession of (i) all bills of lading, waybills, documents, and any other documents of title or carriage constituting, evidencing, or relating to the Borrower's inventory (collectively, the "Title Documents") heretofore or at any time hereafter issued for any goods, inventory, or other property of the Borrower which are received by the [Customs Broker/Freight Forwarder/Carrier] for processing (collectively, the "Property"), and (ii) all Property, as applicable, such receipt and retention of possession being for the purpose of more fully perfecting and preserving the Lender's security interests in the Title Documents and the Property. The [Customs Broker/Freight Forwarder/Carrier] will maintain possession of the Title Documents and Property, as applicable, subject to the security interests of the Lender, and will note the security interests of the Agent on the [Customs Broker/Freight Forwarder/Carrier]'s books and records.

3. **Delivery of Title Documents. Release of Goods.** Until the [Customs Broker/Freight Forwarder/Carrier] receives written notification from the Agent pursuant to paragraph 4 below to the contrary, the [Customs Broker/Freight Forwarder/Carrier] is authorized by the Agent to, and the [Customs Broker/Freight Forwarder/Carrier] may, deliver:

(a) the Title Documents to the [issuing carrier or to its agent (who shall act on the [Customs Broker/Freight Forwarder]'s behalf as the [Customs Broker/Freight Forwarder]'s sub-agent hereunder) for the purpose of permitting Borrower, as consignee, to obtain possession or control of the Property subject to such Title Documents] [Borrower or as otherwise directed by the Borrower]; and

(b) the Property, in each instance as directed by Borrower.

4. **Notice From Agent To Follow Agent's Instructions.** Upon the [Customs Broker/Freight Forwarder/Carrier]'s receipt of written notification from the Agent, the [Customs Broker/Freight Forwarder/Carrier] shall thereafter (i) follow solely the instructions of the Agent concerning the disposition of the Title Documents and the Property, (ii) not follow any instructions of Borrower or any other person concerning the same, and (iii) provide any information reasonably requested by the Agent concerning the Title Documents and the Property. The Borrower hereby directs the [Customs Broker/Freight Forwarder/Carrier] to comply with any such written notice, and releases the Customs Broker from any liability which might arise therefrom, except liability arising from the [Customs Broker/Freight Forwarder/Carrier]'s bad faith, gross negligence or willful misconduct. Notice shall be sent pursuant to Section 7 of this Agreement.

5. **Limited Authority.** The [Customs Broker/Freight Forwarder/Carrier]'s sole authority as the agent of the Agent is to receive and maintain possession of the Title Documents and Property on behalf of the Agent and to follow the instructions of the Agent as provided herein. Except as may be specifically authorized and instructed in writing by the Agent, as applicable, the [Customs Broker/Freight Forwarder/Carrier] shall have no authority as the agent of the Agent, as applicable, to undertake any other action or to enter into any other commitments on behalf of the Agent, as applicable.

6. **Expenses.** Neither the Agent nor the Lenders shall be obligated to compensate the [Customs Broker/Freight Forwarder/Carrier] for serving as agent hereunder, nor shall the Agent or the Lenders be responsible for any fees, expenses, customs, duties, taxes, or other charges relating to the Title Documents or the Property. The [Customs Broker/Freight Forwarder/Carrier] acknowledges that the Borrower is solely responsible for payment of any compensation and charges which are to Borrower's account. The Borrower is further responsible for paying any fees, expenses, customs

duties, taxes, or other charges which are, or may, accrue, to the account of the Property. The Agent, at its Lender's sole option, may authorize the [Customs Broker/Freight Forwarder/Carrier] to perform specified services on behalf of the Agent at mutually agreed rates of compensation, which shall be to the Agent's account and payable to the [Customs Broker/Freight Forwarder/Carrier] by the Agent (provided, however, such payment shall not affect any obligation of the Borrower to reimburse the Agent for any such compensation or other costs or expenses incurred by the Agent).

7. Term.

(a) In the event that the [Customs Broker/Freight Forwarder/Carrier] desires to terminate this Agreement, the [Customs Broker/Freight Forwarder/Carrier] shall furnish the Agent with not less than sixty (60) days prior written notice of the [Customs Broker/Freight Forwarder/Carrier]'s intention to do so. During such 60 day period (which may be shortened by written notice to the [Customs Broker/Freight Forwarder/Carrier] by the Agent), the [Customs Broker/Freight Forwarder/Carrier] shall continue to serve as agent hereunder. The [Customs Broker/Freight Forwarder/Carrier] shall also cooperate with the Agent and execute all such documentation and undertake all such action as may be reasonably required by the Agent in connection with such termination.

(b) All notices given under this agreement shall be delivered to the following addresses (or to such other addresses as may be provided to the other parties hereto via written notice) and shall be delivered via overnight courier or registered mail:

If to Lender:

CANADIAN IMPERIAL BANK OF COMMERCE.
81 Bay Street, 10th Floor
Toronto, ON M5J 0E7
Attention: Senior Director, Portfolio Management
Facsimile: (416) 861-9422

If to [Customs Broker/Freight Forwarder/Carrier]

Fax:

(c) Except as provided in Section 7(a), above, this Agreement shall remain in full force and effect until the [Customs Broker/Freight Forwarder/Carrier] receives written notification from the Agent of the termination of the [Customs Broker/Freight Forwarder/Carrier]'s responsibilities hereunder.

8. **[Customs Broker/Freight Forwarder/Carrier]'s Lien.** The [Customs Broker/Freight Forwarder/Carrier] acknowledges and agrees that it does not have and in no event will assert, as against Agent or Borrower, any lien, right of distraint or levy, right of offset, claim, deduction, counterclaim, security or other interest in any of the Property or the Title Documents, including any of the foregoing which might otherwise arise or exist in its favour pursuant to any agreement, common law or statute (including the Bankruptcy and Insolvency Act (Canada)). The [Customs Broker/Freight Forwarder/Carrier] acknowledges and agrees that it is holding the Property and Title Documents as bailee for the Agent for the purpose of perfecting the security interest and lien of the Agent in the Property and Title Documents.

9. **Counterparts; Integration.** This agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This agreement constitutes the entire agreement between the [Customs Broker/Freight Forwarder/Carrier], the Borrower and Agent relating to the subject matter hereof and supersedes any and all contemporaneous or previous agreements and understandings, oral or written, relating to the subject matter hereof. This agreement shall become effective when it shall have been executed by the parties and when the Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns. Delivery of an executed counterpart of a signature page of this agreement by telecopy shall be effective as delivery of a manually executed counterpart of this agreement.

10. **Governing Law.** This agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

[Signature Page Follows]

If the foregoing correctly sets forth our understanding, please indicate the [Customs Broker/Freight Forwarder/Carrier]'s assent below following which this letter will take effect as a sealed instrument.

Very truly yours,

BORROWER:

[NAME OF BORROWER]

By: _____
Name: _____
Title: _____

Agreed:

[CUSTOMS BROKER/FREIGHT FORWARDER/CARRIER]:

[_____]

By: _____
Name: _____
Title: _____

AGENT:

CANADIAN IMPERIAL BANK OF COMMERCE

By: _____
Name: _____
Title: _____

EXHIBIT J

CREDIT CARD NOTIFICATIONS

**FORM OF CREDIT CARD NOTIFICATION
PREPARE ON BORROWER LETTERHEAD - ONE FOR EACH PROCESSOR**

[DATE]

To: [Name and Address of Credit Card Processor] (the "Processor")

Re: ● (the "Company")

Merchant Account Number: _____

Dear Sirs:

Pursuant to a Credit Agreement dated as of [Date] between, *inter alios*, the Company, as borrower, and Canadian Imperial Bank of Commerce, as lender and as agent for the lenders party thereto from time to time (in its capacity as agent for such lenders, the "**Agent**") (as amended, restated, supplemented or otherwise modified and in effect from time to time, the "**Credit Agreement**"), the Company has granted to the Agent a security interest in, and hypothec on, the Company's personal (movable) property, including, without limitation, all amounts due or to become due from the Processor to the Company.

Under the terms of the Credit Agreement, the Company is obligated to deliver (or cause to be delivered) all proceeds of the Company's accounts, accounts receivable, and inventory to the Agent. Such proceeds include all payments with respect to credit card or debit card charges (the "**Charges**") submitted by the Company to the Processor for processing and the amounts which the Processor owes to the Company on account thereof (the "**Credit Card Proceeds**").

1. Until the Processor receives written notification from an officer of the Agent to the contrary, all amounts as may become due from time to time from the Processor to the Company shall continue to be transferred only as follows:

(a) By ACH, Depository Transfer Cheque, or Electronic Depository Transfer to:

CANADIAN IMPERIAL BANK OF COMMERCE:

Account Name:**Bank:** Canadian Imperial Bank of Commerce**Transit:**

Accounts number: For CAD –
For USD –

or

(b) As the Processor may be instructed from time to time in writing by an officer of the Agent.

2. Upon request of the Agent, a copy of each periodic statement provided by the Processor to the Company shall be provided to the Agent at the following address (which address may be changed upon seven (7) days' written notice given to the Processor by the Agent):

Canadian Imperial Bank of Commerce
81 Bay Street, 10th Floor
Toronto, ON M5J 0E7
Canada
Attention: Senior Director, ABL Portfolio Management
Re:

3. The Processor shall be fully protected in acting on any order or direction by the Agent respecting the Charges and the Credit Card Proceeds without making any inquiry whatsoever as to the Agent's right or authority to give such order or direction or as to the application of any payment made pursuant thereto.

This letter may be amended only by the prior written consent of an officer of the Agent and may be terminated solely by written notice signed by an officer of the Agent.

Very truly yours,

[INSERT COMPANY NAME]

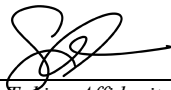
Per: _____
Name:
Title:

ACKNOWLEDGED ON _____, _____:

[INSERT PROCESSOR NAME]

Per: _____
Name:
Title:

This is Exhibit “D” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

GENERAL SECURITY AGREEMENT

12132958 Canada Ltd.

(the “**Obligor**”)

TO: CANADIAN IMPERIAL BANK OF COMMERCE, in its capacity as agent (the “**Agent**”) for and on behalf of and for the benefit of the Secured Parties (as defined below)

DATE: August 7, 2020

RECITALS

A. As security for the Obligations (as defined below), the Obligor has agreed to grant in favour of the Agent this general security agreement.

FOR VALUE RECEIVED and intending to be legally bound by this general security agreement (this “**Agreement**”), the Obligor agrees as follows:

1. INTERPRETATION

1.1 Capitalized Terms In this Agreement, except where the context otherwise requires, capitalized terms that are used and not otherwise defined have the meanings defined in the Credit Agreement (as defined below), and:

- (a) “**Borrower**” means 12132958 Canada Ltd., and its successors.
- (b) “**Collateral**” means, subject to the exclusions specified in the final paragraph of this Section 1.1(b), all present and after-acquired undertaking, property and assets of the Obligor, including all present and after acquired personal property of the Obligor and all present and future right, title, interest and benefit of the Obligor in all property of the following kinds:
 - (i) all goods comprising the inventory of the Obligor, including goods held for sale or lease or that have been leased or consigned to or by the Obligor or that have been furnished or are to be furnished under a contract of service or that are raw materials, work in process or materials used or consumed in a business or profession or that are finished goods;
 - (ii) timber, whether cut or to be cut, timber licenses, oil, gas, other hydrocarbons and minerals, whether extracted or to be extracted, animals and their young and unborn young, and crops, whether growing or harvested;
 - (iii) all other goods, including furniture, fixtures, equipment, machinery, plant, tools and vehicles;
 - (iv) all chattel paper;
 - (v) all money;
 - (vi) all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

- (vii) all instruments, including bills, notes, cheques, letters of credit and advices of credit;
- (viii) all investment property, including shares, stock, warrants, bonds, debentures, debenture stock and other securities (in each case whether evidenced by a security certificate or an uncertificated security) and financial assets, security entitlements, securities accounts, futures contracts and futures accounts;
- (ix) all other tangible personal property;
- (x) all accounts, including deposit accounts in banks, credit unions, trust companies and similar institutions, rents, debts, demands and choses in action that are due, owing or accruing due to the Obligor, and all claims of any kind that the Obligor has, including claims against the Crown and claims under insurance policies;
- (xi) all other intangibles including contracts, agreements, clearing house options, permits, licences, consents, approvals, authorizations, orders, judgments, certificates, rulings, insurance policies, agricultural and other quotas, subsidies, franchises, immunities, privileges and benefits and all goodwill, patents, trade marks, trade names, trade secrets, inventions, processes copyrights, applications for intellectual property rights and other industrial or intellectual property;
- (xii) with respect to the property described in items (i) to (xi) inclusive, all books, accounts, invoices, letters, papers, documents, disks and other records in any form, electronic or otherwise, evidencing or relating to that property and all contracts, investment property, instruments and other rights and benefits in respect of that property;
- (xiii) with respect to the property described in items (i) to (xii) inclusive, all parts, components, renewals, substitutions and replacements of that property and all attachments, accessories and increases, additions and accessions to that property; and
- (xiv) with respect to the property described in items (i) to (xiii) inclusive, all proceeds from that property, including property in any form derived directly or indirectly from any dealing with that property or proceeds from the property, and any insurance or other payment as indemnity or compensation for loss of or damage to the property or any right to payment, and any payment made in total or partial discharge or redemption of an intangible, chattel paper, instrument or investment property;

but excluding (A) any consumer goods, (B) the last day of the term of any lease of real property or any agreement to lease real property held by the Obligor now or in the future as more fully described in Section 2.2 of this Agreement and (C) any Restricted Property as more fully described in Section 2.3 of this Agreement. Any reference to “the Collateral” in this Agreement shall be interpreted as referring to “the Collateral or any of it.”

- (c) “**Credit Agreement**” means the credit agreement dated as of August 7, 2020 among 12132958 Canada Ltd., as borrower, certain other credit parties from time to time party thereto, as guarantors, the lenders from time to time party thereto (the “**Lenders**”), and the

Agent, as agent, as it may be amended, restated, supplemented, modified, varied, renewed or replaced from time to time.

- (d) **“Event of Default”** means the occurrence of an Event of Default as defined in the Credit Agreement.
- (e) **“Loan Document”** has the meaning ascribed thereto in the Credit Agreement.
- (f) **“Obligations”** has the meaning ascribed thereto in the Credit Agreement.
- (g) **“PPSA”** means the *Personal Property Security Act* (British Columbia) as such legislation may be amended, renamed, or replaced from time to time, and includes all regulation from time to time under such legislation.
- (h) **“Secured Parties”** means each Person that from time to time is defined as a “Lender” or as the “Agent” under the Credit Agreement or an Affiliate of such Person to whom Obligations are owed. Any reference to “the Secured Parties” shall be interpreted as referring to “the Secured Parties or any of them”.
- (i) **“STA”** means the *Securities Transfer Act* (British Columbia) as such legislation may be amended, renamed, or replaced from time to time, and includes all regulation from time to time under such legislation.

- 1.2 **PPSA Definitions** In this Agreement, except where the context otherwise requires, the words “accessions,” “account,” “account debtor,” “certificated security,” “chattel paper,” “clearing house option,” “consumer goods,” “control,” “crops,” “document of title,” “equipment,” “financial asset,” “fixtures,” “futures account,” “futures contract,” “futures intermediary,” “goods,” “instrument,” “intangible,” “inventory,” “investment property,” “money,” “option,” “proceeds,” “receiver,” “securities account,” “securities intermediary,” “security,” “security certificate,” “security entitlement” and “uncertificated security” shall have the same meanings as their defined meanings where they are defined in the PPSA or the STA, as applicable.
- 1.3 **No Contra Proferentem** This Agreement has been negotiated by the Obligor and the Agent with the benefit of legal representation, and any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply to the construction or interpretation of this Agreement.
- 1.4 **Conflict with Credit Agreement** If there is any conflict or inconsistency between the terms of the Credit Agreement and the terms of this Agreement, the provisions of the Credit Agreement shall govern to the extent necessary to remove the conflict or inconsistency.
- 1.5 **Saskatchewan** To the extent that *The Personal Property Security Act, 1993* (Saskatchewan) determines the validity, the enforceability, the perfection, the effect of perfection or non-perfection of any security interest, and priority created by this Agreement in an item of Collateral that is a consumer good within the meaning of “consumer goods” (as that term is defined in that Act), the exclusion as to consumer goods appearing in Sections 1.1(b) and 2.1 of this Agreement shall not apply.
- 1.6 **Other Interpretation Rules** In this Agreement:

- (a) Any rights or benefits stated to accrue to the benefit of the Agent shall accrue to the benefit of the Agent for and on behalf of and for the benefit of the Secured Parties and any decision, determination or other action required or permitted to be made or taken by the Agent shall be interpreted to mean that decision, determination or other action made or taken in accordance with the provisions of the Credit Agreement.
- (b) The division into Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement.
- (c) Unless otherwise specified or the context otherwise requires, (i) “including” or “includes” means “including (or includes) but is not limited to” and shall not be construed to limit any general statement preceding it to the specific or similar items or matters immediately following it, (ii) a reference to any legislation, statutory instrument or regulation or a section of it is a reference to the legislation, statutory instrument, regulation or section as amended, restated and re-enacted from time to time, and (iii) words in the singular include the plural and vice-versa and words in one gender include all genders.
- (d) Unless otherwise specified or the context otherwise requires, any reference in this Agreement to payment of the Obligations includes performance of the Obligations.

2. GRANT OF SECURITY, ETC.

2.1 Grant of Security As security for payment and performance of the Obligations, the Obligor:

- (a) mortgages, charges, assigns, transfers and pledges the Collateral to the Agent as a fixed and specific mortgage and charge, and grants the Agent a security interest in the Collateral; and
- (b) grants a floating charge to the Agent of all of its present and future interests in real property forming part of the Collateral that is not validly and effectively charged in item (a) above.

Without limiting the preceding part of this Section, a security interest is taken in all of the Obligor’s present and after acquired personal property, excluding (A) any consumer goods, (B) the last day of the term of any lease of real property or any agreement to lease real property held by the Obligor now or in the future as more fully described in Section 2.2 of this Agreement and (C) any Restricted Property as more fully described in Section 2.3 of this Agreement. The security interest created by item (b) above is intended as a floating charge that will attach as provided in Section 2.4. The floating charge shall become a fixed charge upon the earlier to occur of (x) the occurrence of any of the Events of Default identified in paragraphs 7.1(h) or (i) of the Credit Agreement, (y) the issuance by the Agent to the Borrower of a notice pursuant to and in the circumstances contemplated in clauses (i), (ii), (iii) or (iv) of the final paragraph of Section 7.1 of the Credit Agreement and (z) the occurrence of any other event that would otherwise result in the crystallization of the floating charge under applicable law.

2.2 Last Day of Lease As the Collateral does not include the last day of the term of any lease or any agreement to lease held by the Obligor now or in the future, should the Liens created by this Agreement become enforceable the Obligor shall hold the last day in trust for the Secured Parties and shall assign it to any person acquiring that term or the part of the term that is mortgaged and charged in the course of any enforcement of the Liens or any realization of the Collateral. Alternately, the Agent may assign the last day as attorney of the Obligor or may appoint any person

acquiring the term or any other person or persons as a new trustee or trustees of the last day, free of any obligation regarding the last day.

- 2.3 Restricted Property The Collateral shall not include any lease, agreement, contractual right, franchise, licence or approval, other than an account or chattel paper (collectively, “**Restricted Property**”) held by the Obligor now or in the future if the Liens created by this Agreement would otherwise result in a breach, forfeiture or termination of the Restricted Property unless any necessary consent or waiver is obtained. The Obligor shall, on request by the Agent, promptly use all commercially reasonable efforts to seek any necessary consent or waiver to have the Restricted Property form part of the Collateral and to any disposition of the Restricted Property upon enforcement of this Agreement. If a consent or waiver is obtained, the applicable Restricted Property shall form part of the Collateral without any further action. If any consent or waiver is not obtained, and if the Liens created by this Agreement become enforceable, the Obligor shall hold any Restricted Property for which a consent or waiver has not been obtained and its benefits in trust for the Agent, and shall perform its obligations and exercise and enforce its rights under that Restricted Property, including rights of disposition, at the direction of the Agent.
- 2.4 Attachment The Obligor agrees that the Secured Parties have given value and that the Liens created by this Agreement are intended to attach (a) with respect to Collateral that is now in existence, upon execution of this Agreement, and (b) with respect to Collateral that comes into existence in the future, upon the Obligor acquiring rights in the Collateral or the power to transfer rights in the Collateral to the Agent. In each case, the parties do not intend to postpone the attachment of any Lien created by this Agreement.
- 2.5 Continuing Agreement The Liens created by this Agreement are continuing, to secure a current or running account, and will extend to the ultimate balance of the Obligations, regardless of any intermediate payment or discharge of the Obligations in whole or in part. Without limiting the foregoing, the Obligations may include advances and re-advances under revolving credit facilities, which permit borrowing, repayment of all or part of the amount borrowed and re-borrowing of amounts previously paid.
- 2.6 In Addition to Other Rights; No Marshalling This Agreement is in addition to and is not in any way prejudiced by or merged with any other Lien now or subsequently held by the Secured Parties in respect of any Obligations. The Secured Parties shall be under no obligation to marshal in favour of the Obligor any other Lien or any money or other property that the Secured Parties may be entitled to receive or may have a claim upon.
- 2.7 Liabilities Unconditional The liabilities of the Obligor under this Agreement are absolute and unconditional, and will not be affected by any act, omission, matter or thing that, but for this Section, would reduce, release or prejudice any of its liabilities under this Agreement, whether or not known to it or the Secured Parties or consented to by it or the Secured Parties.
- 2.8 Merger of Obligor If the Obligor amalgamates or merges with one or more other entities, the Obligations and the Liens created by this Agreement shall continue as to the Obligations and the undertaking, property and assets of the Obligor at the time of amalgamation or merger, and shall extend to the Obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term Obligor shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as the Obligor.
- 2.9 Limitation Periods To the extent that any limitation period applies to any claim for payment of the Obligations or remedy for enforcement of the Obligations, the Obligor agrees that:

- (a) any limitation period is expressly excluded and waived entirely if permitted by applicable law;
- (b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law;
- (c) any applicable limitation period shall not begin before an express demand for payment of the Obligations is made in writing by the Agent to the Obligor;
- (d) any applicable limitation period shall begin afresh upon any payment or other acknowledgment of the Obligations by the Obligor; and
- (e) this Agreement is a “business agreement” as defined in the *Limitations Act, 2002* (Ontario) if that Act applies.

3. RIGHTS AND OBLIGATIONS OF THE OBLIGOR

3.1 [Reserved].

3.2 Restrictions on Liens and Dispositions The Obligor shall not create, assume, incur or permit the existence of any Lien on the Collateral except for Permitted Liens, nor shall the Obligor sell, lease or otherwise dispose of the Collateral, or permit such a disposition to occur, except as expressly permitted in any Loan Document.

3.3 Possession and Control of Collateral The Obligor shall, on request by the Agent from time to time, deliver to the Agent possession of all chattel paper, instruments and negotiable documents of title. The Obligor shall also take whatever steps the Agent requires from time to time to enable the Agent to obtain control of any investment property forming part of the Collateral, including (a) arranging for any securities intermediary, futures intermediary or issuer of uncertificated securities to enter into an agreement satisfactory to the Agent to enable the Agent to obtain control, (b) delivering any certificated security to the Agent with any necessary endorsement and (c) having any security registered in the name of the Agent or its nominee, but unless and until an Event of Default has occurred and is continuing, only if such registration is required in order for the Agent to obtain control of the applicable security under applicable law. The Agent is not obligated to keep any Collateral separate or identifiable or to take steps to preserve rights relating to Collateral against prior parties or other persons. The Agent shall have no duty with respect to any Collateral delivered to it, other than to use the same degree of care in the safe custody of the Collateral delivered to it that it uses with respect to similar property that it owns of similar value. Without limiting the foregoing, the Agent may lodge all instruments, chattel paper, investment property or other Collateral with any bank or trust company to be held in safekeeping on behalf of the Agent (without incurring any liability for any act or omission of the bank or trust company), or may hold Collateral itself. The Obligor shall reimburse the Agent on demand for all reasonable expenses incurred by the Agent in connection with safekeeping with interest from the date the expenses are incurred until paid at the highest rate of interest applicable to the Obligations. The expenses and interest shall form part of the Obligations.

3.4 Other Assurances; Power of Attorney On request by the Agent, the Obligor shall execute, acknowledge and deliver all financing statements, certificates, further assignments, documents, transfers, instruments, security documents, acknowledgments and assurances and do all further acts and things as the Agent may consider necessary or desirable to give effect to the intent of this Agreement (including providing the Agent with a fixed and specific mortgage and charge and a

perfected security interest in all freehold and leasehold real property, all patents, trademarks and other intellectual property and all aircraft, ships and railway rolling stock in which the Obligor now or in the future holds an interest), or for the collection, disposition, realization or enforcement of the Collateral or the Liens created by this Agreement. The Obligor constitutes and appoints the Agent its true and lawful attorney, with full power of substitution, to following the occurrence and during the continuance of an Event of Default, do any of the foregoing or any other things that the Obligor has agreed to do in this Agreement, whenever and wherever the Agent may consider it to be necessary or desirable, but provided always that an Event of Default has occurred and is continuing, and to use the Obligor's name in the exercise of the Agent's rights under this Agreement. This power of attorney is coupled with an interest and is irrevocable by the Obligor.

3.5 [Reserved]

3.6 [Reserved]

3.7 [Reserved]

3.8 [Reserved]

3.9 Use of Collateral Provided no Event of Default has occurred which is continuing, the Obligor may use the Collateral in any lawful manner consistent with the provisions of this Agreement and the Loan Documents.

3.10 Agent May Perform Obligor's Duties If the Obligor fails to perform any of its duties under this Agreement, the Agent may, but shall not be obligated to, perform any or all of those duties, without waiving any rights to enforce this Agreement. The Obligor shall pay the Agent, immediately on written demand, an amount equal to the costs, fees and expenses incurred by the Agent in doing so plus interest from the date the costs, fees and expenses are incurred until paid at the highest rate of interest applicable to the Obligations. The costs, fees, expenses and interest shall be included in the Obligations under this Agreement.

3.11 Secured Parties Not Liable for Obligor's Agreements Nothing in this Agreement shall make any Secured Party liable to observe or perform any term of any agreement to which the Obligor is a party or by which it or the Collateral is bound, or make any Secured Party a mortgagee in possession. The Obligor shall indemnify the Secured Parties and save it harmless from any claim arising from any such agreement.

3.12 Release of Liens If the Obligor has indefeasibly paid the Obligations in full in cash and otherwise performed all of the terms of the Loan Documents, and if all obligations of the Secured Parties to extend credit under any Loan Document have been cancelled, then the Agent shall, at the request and expense of the Obligor, release the Liens created by this Agreement and execute and deliver whatever documents are reasonably required to do so.

4. RIGHTS AND OBLIGATIONS ON DEFAULT

4.1 Application of Article The provisions of this Article 4 apply only upon the occurrence and during the continuance of an Event of Default.

4.2 Termination of Further Credit and Acceleration of Obligations Upon the Obligations becoming due and payable in accordance with the Credit Agreement, the Agent may enforce payment of the Obligations and the Agent shall have the rights and remedies of a secured party under the PPSA

and other applicable law together with those rights and remedies provided by this Agreement or otherwise provided by applicable law.

- 4.3 Rights of Agent The Agent may (a) require the Obligor to assemble the Collateral and deliver or make the Collateral available to the Agent at a reasonably convenient place designated by the Agent, (b) enter on any premises of the Obligor or any other place where Collateral may be located, (c) take possession of the Collateral by any method permitted by law, (d) use the Collateral in the manner and to the extent that the Agent may consider appropriate and (e) hold, insure, repair, process, maintain, protect and preserve the Collateral and prepare it for disposition. The Agent is not, however, required to insure the Collateral, and the risk of any loss of or damage to the Collateral shall be borne by the Obligor.
- 4.4 Appointment of Monitor The Agent may from time to time appoint any person (the “**Monitor**”) to investigate any or all of the Collateral, the Obligor and the Obligor’s business and affairs and report to the Secured Parties. The Obligor shall co-operate fully with the Monitor and give the Monitor full access to its facilities, property, records, creditors, customers, contractors, officers, directors, employees, auditors, legal counsel and agents. The Monitor shall not participate in the management of the Obligor’s business or affairs and shall have no responsibility, nor shall it incur any liability, in respect of the Collateral, the Obligor or the Obligor’s business or affairs. The Monitor shall act solely on behalf of the Secured Parties and shall have no contractual relationship with the Obligor as a consultant or otherwise, nor shall the Obligor be entitled to receive any report by the Monitor. The appointment of the Monitor shall not be regarded as an act of enforcement of the Liens created by this Agreement. All costs incurred in connection with the appointment of the Monitor and the performance by the Monitor of its activities as such, including legal fees on a full indemnity (sometimes called solicitor and own client) basis shall be payable by the Obligor to the Agent immediately on demand, shall bear interest from the date they are incurred until paid at the highest rate of interest applicable to the Obligations and shall be included in the Obligations.
- 4.5 Proceeds The Agent may take charge of all proceeds of the Collateral and may hold them as additional security for the Obligations. The Agent may give notice to any or all account debtors of the Obligor and to any or all persons liable to the Obligor under an instrument to direct all payments or other proceeds relating to the Collateral to the Agent and any payments or other proceeds of the Collateral received by the Obligor from account debtors or from any persons liable to the Obligor under an instrument, after notice is given by the Agent, shall be held by the Obligor in trust for the Agent and immediately paid over to the Agent. The Agent shall not, however, be required to collect any proceeds of the Collateral. The Agent may also enforce any rights of the Obligor in respect of the Collateral by any manner permitted by law.
- 4.6 Rights re Investment Property Etc. The Agent may have any instruments or investment property registered in its name or in the name of its nominee and shall be entitled but not required to exercise voting and other rights that the holder of that Collateral may at any time have; but the Agent shall not be responsible for any loss occasioned by the exercise of those rights or by failure to exercise them. The Agent may also enforce its rights under any agreement with any securities intermediary, futures intermediary or issuer of uncertificated securities.
- 4.7 Notice of Disposition If required to do so by applicable law, the Agent shall give the Obligor written notice of any intended disposition of the Collateral in accordance with any applicable Loan Document or by any other method required or permitted by applicable law. The Obligor waives giving of notice to the maximum extent permitted by applicable law.

- 4.8 Statutory Waivers To the maximum extent permitted by law, the Obligor waives all of the rights, benefits and protections given by any present or future statute that imposes limits on the rights, remedies or powers of a Secured Party or on the methods of realization of security, including any seize or sue or anti-deficiency statute or any similar provisions of any other statute. In particular, the Obligor waives all rights, benefits and protections given by sections 47 and 50 of the *Law of Property Act* (Alberta) insofar as they extend to or relate to any Collateral. *The Limitation of Civil Rights Act* (Saskatchewan) and *The Land Contracts (Actions) Act, 2018* (Saskatchewan) shall not apply to the Liens created by this Agreement or any rights, remedies or powers of a Secured Party or any receiver.
- 4.9 Disposition and Other Rights of Agent The Agent may (a) carry on all or any part of the business of the Obligor, (b) make payments on account of, to discharge, or to obtain an assignment of any Lien on the Collateral, whether or not ranking in priority to the Liens created by this Agreement, (c) borrow money required for the seizure, retaking, repossession, holding, insuring, repairing, processing, maintaining, protecting, preserving, preparing for disposition or disposition of the Collateral or for any other enforcement of this Agreement or for carrying on the business of the Obligor on the security of the Collateral in priority to the Liens created by this Agreement, (d) file proofs of claim and other documents to establish the claims of the Secured Parties in any proceeding relating to the Obligor, and (e) sell, lease or otherwise dispose of all or any part of the Collateral at public auction, by public tender or by private sale, lease or other disposition, either for cash or on credit, at such time and on such terms and conditions as the Agent may determine. If any disposition involves deferred payment, the Secured Parties will not be accountable for and the Obligor will not be entitled to be credited with the proceeds of disposition until payment is actually received in cash. On any disposition, the Agent shall have the right to acquire all or any part of the Collateral that is offered for disposition and the rights of the Obligor in that Collateral shall be extinguished. The Agent may also accept the Collateral in satisfaction of the Obligations or may from time to time designate any part of the Obligations to be satisfied by the acceptance of particular Collateral that the Agent reasonably determines to have a net realizable value equal to the amount of the designated part of the Obligations, in which case only the designated part of the Obligations shall be satisfied by the acceptance of the particular Collateral.
- 4.10 Commercially Reasonable Actions and Omissions The Obligor agrees that it is commercially reasonable for the Secured Parties (a) not to incur expenses that it reasonably considers significant to prepare Collateral for disposition or otherwise to complete raw material or work in process into finished goods or other finished products for disposition, (b) not to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, not to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) not to exercise collection remedies against account debtors or other persons obligated on Collateral or to remove Liens on or adverse claims against Collateral, (d) to exercise collection remedies against account debtors and other persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (e) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) to contact other persons, whether or not in the same business as the Obligor, for expressions of interest in acquiring all or any portion of the Collateral, (g) to hire one or more professional auctioneers or other persons, including employees of the Obligor, brokers, investment bankers, consultants and other professionals to assist in the collection or disposition of Collateral, whether or not the Collateral is of a specialized nature, (h) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (i) to dispose of assets in wholesale rather than retail markets, (j) to disclaim disposition warranties, (k) to vary or rescind any contract for the disposition of any Collateral, or (l) to purchase insurance or

credit enhancements or take other steps to insure the Secured Parties against risks of loss, collection or disposition of Collateral or to provide the Secured Parties a guaranteed return from the collection or disposition of Collateral. The Obligor acknowledges that the purpose of this Section is to provide selected examples of actions and omissions that would be commercially reasonable in the Secured Parties' exercise of remedies against the Collateral and that other actions and omissions shall not be considered commercially unreasonable solely on account of not being mentioned in this Section, nor shall the Secured Parties be liable or accountable for any discount attributable to the specified actions and omissions. Nothing in this Section shall be construed to grant any rights to the Obligor or to impose any duties on the Secured Parties that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section. In exercising its rights and obligations under this Agreement, neither the Agent nor any Secured Party shall be responsible or liable to the Obligor or any other person for any loss or damage from the realization or disposal of any Collateral or the enforcement of this Agreement, or any failure to do so, or for any act or omission on their respective part or on the part of any of their respective directors, officers, employees, agents or advisors in that connection, except that a Secured Party may be responsible or liable for loss or damage arising from its wilful misconduct or gross negligence.

- 4.11 Costs of Realization All reasonable costs incurred in connection with realizing the security constituted by this Agreement or exercising any of the Agent's rights under this Agreement, including costs incurred in connection with repossessing, holding, insuring, repairing, processing, preparing for disposition, and disposing of any Collateral and legal fees on a full indemnity (sometimes called solicitor and own client) basis (in this Section, "**realization costs**") shall be payable by the Obligor to the Agent immediately on demand. Realization costs shall bear interest from the date they are incurred until paid at the highest rate of interest applicable to the Obligations. Realization costs and interest shall be included in the Obligations under this Agreement.
- 4.12 Other Security; Application of Money The Secured Parties may (a) refrain from enforcing any other security or rights held by or on behalf of the Secured Parties in respect of the Obligations, or enforce any other security or rights in any manner and order as they see fit, and (b) apply any money received from or in respect of the Collateral in any manner and order as they see fit and change any application of money received in whole or in part from time to time, or refrain from applying any money and hold it in a suspense account.
- 4.13 Third Parties No person dealing with the Agent or other Secured Parties is required to determine (a) whether the Liens created by this Agreement or the powers purporting to be exercised have become enforceable, (b) whether any Obligations remain owing, (c) the propriety of any aspect of the disposition of Collateral or (d) how any payment to the Agent or other Secured Parties have been or will be applied. Any person who acquires Collateral from the Agent in good faith shall acquire it free from any interest of the Obligor.
- 4.14 Appointment of Receiver The Agent may take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term includes a receiver and manager) of the Collateral or may by appointment in writing appoint any person to be a receiver of the Collateral. The Agent may remove any receiver appointed by the Agent and appoint another in its place, and may determine the remuneration of any receiver, which may be paid from the proceeds of the Collateral in priority to other Obligations. Any receiver appointed by the Agent shall, to the extent permitted by applicable law, have all of the rights, benefits and powers of the Agent and the other Secured Parties under this Agreement, the PPSA or otherwise. Any receiver shall be deemed the agent of the Obligor and the Secured Parties shall not be in any way responsible for any misconduct or negligence of any receiver.

- 4.15 Rights Cumulative No failure on the part of the Secured Parties to exercise, nor any delay in exercising, any right or remedy under any Loan Document or this Agreement shall operate as a waiver or impose any liability on the Secured Parties, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and do not exclude any rights and remedies provided by applicable law. If the Secured Parties have enforced any right or remedy under this Agreement and the enforcement proceeding has been discontinued, abandoned or determined adversely to the Secured Parties for any reason, then, at the option of the Agent, the Obligor and the Secured Parties shall, without any further action, be restored to their previous positions to the maximum extent permitted by law and subject to any determination in the enforcement proceeding or express agreement between the Obligor and the Secured Parties, and thereafter all rights and remedies of the Secured Parties shall continue as if no enforcement proceeding had been taken.
- 4.16 Obligor Liable for Deficiency If the proceeds arising from the disposition of the Collateral fail to satisfy the Obligations, the Obligor shall pay any deficiency to the Agent on demand. Neither the taking of any judicial or extra-judicial proceeding nor the exercise of any power of seizure or disposition or other remedy shall extinguish the liability of the Obligor to pay and perform the Obligations, nor shall the acceptance of any payment or alternate security create any novation. No covenant, representation or warranty of the Obligor in this Agreement shall merge in any judgment.
- 4.17 Release by Obligor The Obligor hereby releases and discharges the Secured Parties and any receiver from all claims of any kind, whether sounding in damages or not, that may arise or be caused to the Obligor or any person claiming through or under the Obligor as a result of any act or omission of the Secured Parties or any receiver except that the Secured Parties or receiver may be responsible or liable for loss or damage arising from its wilful misconduct or gross negligence.
5. NOTICES
- 5.1 Notices in Writing Any communication to be made under this Agreement shall be made in writing and, except as required or permitted by applicable law, shall be made by fax or letter. Except as specified by applicable law, any communication shall be effective when received if during business hours or on the next business day if received outside of business hours.
6. Addresses for Notice

The Obligor's address for notice is:

Suite 2900 – 650 West Georgia Street
 Vancouver, BC V6B 4N8
 Fax No.: 604-681-8861
 Attention: Shamsh Kassam

With copies to:

Lawson Lundell LLP
 Suite 1600 – 925 West Georgia Street
 Vancouver, BC V3C 3L2
 Fax No.: (604) 685-3456
 Attention: Michael Low

The Agent's address for notice is:

Canadian Imperial Bank of Commerce
 199 Bay Street, 4th Floor
 Toronto, Ontario M5L 1A2
 Fax No.: (416) 861-9422
 Attention: Senior Director, Portfolio Management

The address for any Lender or any Issuing Bank (each as defined in the Credit Agreement) shall be to the address (or facsimile number) set forth opposite its name in the execution page(s) of the Credit Agreement or the applicable Assignment and Assumption Agreement (as defined in the Credit Agreement), as the case may be.

7. ENTIRE AGREEMENT; SEVERABILITY

- 7.1 Entire Agreement This Agreement, the Credit Agreement, and the other Loan Documents embody all the agreements between the Obligor and the Secured Parties relating to the Liens created in this Agreement and the related rights and remedies. No party shall be bound by any representation or promise made by any person relating to this Agreement that is not embodied in it or the Credit Agreement. Any waiver of, or consent to departure from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Agent, and only in the specific instance and for the specific purpose for which it has been given.
- 7.2 Severability If, in any jurisdiction, any provision of this Agreement or its application to any circumstance is restricted, prohibited or unenforceable, that provision shall, as to that jurisdiction, be ineffective only to the extent of that restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement, without affecting the validity or enforceability of that provision in any other jurisdiction and, if applicable, without affecting its application to other circumstances.

8. DELIVERY OF AGREEMENT

- 8.1 Counterparts This Agreement may be executed in any number of counterparts and all counterparts taken together shall be deemed to constitute one agreement.
- 8.2 Delivery To evidence the fact that it has executed this Agreement, the Obligor may send a signed copy of this Agreement or its signature to this Agreement by facsimile transmission or e-mail and the signature sent in that way shall be deemed to be its original signature for all purposes.
- 8.3 No Conditions Possession of this Agreement by the Agent shall be conclusive evidence against the Obligor that the Agreement was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with. This Agreement shall be operative and binding notwithstanding that it is not executed by any proposed signatory.
- 8.4 Receipt and Waiver The Obligor acknowledges receipt of a copy of this Agreement. The Obligor waives any notice of acceptance of this Agreement by the Secured Parties. The Obligor also waives the right to receive a copy of any financing statement or financing change statement that may be registered in connection with this Agreement or any verification statement issued with respect to a registration, if waiver is not otherwise prohibited by law. The Obligor agrees that the Agent may

from time to time provide information regarding this Agreement, the Collateral and the Obligations to persons that the Agent believes in good faith are entitled to the information under applicable law.

9. GOVERNING LAW

9.1 Governing Law This Agreement and any dispute arising from or in relation to this Agreement shall be governed by, and interpreted and enforced in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable in that province, excluding the conflict of law rules of that province.

9.2 Obligor's Exclusive Dispute Resolution Jurisdiction The Obligor agrees that the courts of the Province of British Columbia have exclusive jurisdiction over any dispute arising from or in relation to this Agreement and the Obligor irrevocably and unconditionally attorns to the exclusive jurisdiction of that province. The Obligor agrees that the courts of that province are the most appropriate and convenient forum to settle disputes and agrees not to argue to the contrary.

9.3 Secured Parties Entitled to Concurrent Jurisdiction Despite Section 9.2, the Secured Parties are permitted to take proceedings in relation to any dispute arising from or in relation to this Agreement in any court of another province or another state with jurisdiction and to the extent allowed by law may take concurrent proceedings in any number of jurisdictions.

10. SUCCESSORS AND ASSIGNS

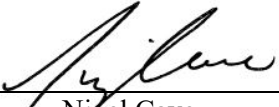
10.1 Successors and Assigns The Obligor may not assign or transfer all or any part of its liabilities under this Agreement. All rights of the Secured Parties under this Agreement shall be assignable and the Obligor shall not assert against any assignee any claim or defence that the Obligor now has or may in the future have against any Secured Party. This Agreement shall enure to the benefit of the Secured Parties and their respective successors and assigns and be binding on the Obligor and its successors and any permitted assigns.

[Signature page follows]

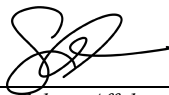
IN WITNESS OF WHICH, the Obligor has duly executed this Agreement as of the date first written above.

12132958 CANADA LTD.

by its authorized signatory:

By: 
Name: Nigel Cave
Title: Secretary

This is Exhibit “E” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

GUARANTEE

Ricki's Fashions Inc.

(the "**Guarantor**")

TO: CANADIAN IMPERIAL BANK OF COMMERCE, in its capacity as agent (the "**Agent**")
for and on behalf of and for the benefit of the Secured Parties (as defined below)

DATE: August 7, 2020

RECITALS:

- A. 12132958 Canada Ltd. and Comark Holdings Inc. have amalgamated to form Comark Holdings Inc.;
- B. The Guarantor is a subsidiary of the Borrower (as defined below); and
- C. The Guarantor will derive substantial direct and indirect benefits and advantages from the financial accommodations to the Borrower under the Loan Documents, and the Guarantor acknowledges the value of that benefit. It is in the interests of the Guarantor that the Lenders (as defined below) extend credit (or continue to extend credit) to the Borrower as part of the financial accommodations. The Guarantor is therefore prepared to issue this guarantee to the Lenders in order to induce them to extend credit (or continue to extend credit).

FOR VALUE RECEIVED and intending to be legally bound by this guarantee (the "**Agreement**"), the Guarantor agrees as follows:

1. INTERPRETATION

- 1.1 Capitalized Terms In this Agreement, except where the context otherwise requires, capitalized terms that are used and not otherwise defined have the meanings defined in the Credit Agreement (as defined below), and:
 - (a) "**Borrower**" means Comark Holdings Inc., successor by way of amalgamation to 12132958 Canada Ltd. and Comark Holdings Inc., and its successors.
 - (b) "**Credit Agreement**" means the credit agreement dated as of August 7, 2020 among 12132958 Canada Ltd., as borrower, certain other credit parties from time to time party thereto, as guarantors, the lenders from time to time party thereto (the "**Lenders**"), and the Agent, as agent, as it may be amended, restated, supplemented, modified, varied, renewed or replaced from time to time.
 - (c) "**Event of Default**" means the occurrence of an Event of Default as defined in the Credit Agreement.
 - (d) "**Loan Documents**" has the meaning ascribed thereto in the Credit Agreement.
 - (e) "**Obligations**" has the meaning ascribed thereto in the Credit Agreement.
 - (f) "**Secured Parties**" means each Person that from time to time is defined as a "Lender" or as the "Agent" under the Credit Agreement or an Affiliate of such Person to whom

Obligations are owed. Any reference to “the Secured Parties” shall be interpreted as referring to “the Secured Parties or any of them”.

- 1.2 No Contra Proferentem This Agreement has been negotiated by the Guarantor and the Agent with the benefit of legal representation, and any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply to the construction or interpretation of this Agreement.
- 1.3 Conflict With Credit Agreement If there is any conflict or inconsistency between the terms of the Credit Agreement and the terms of this Agreement, the provisions of the Credit Agreement shall govern to the extent necessary to remove the conflict or inconsistency.
- 1.4 Other Interpretation Rules In this Agreement:
 - (a) Any rights or benefits stated to accrue to the benefit of the Agent shall accrue to the benefit of the Agent for and on behalf of and for the benefit of the Secured Parties and any decision, determination or other action required or permitted to be made or taken by the Agent shall be interpreted to mean that decision, determination or other action made or taken in accordance with the provisions of the Credit Agreement.
 - (b) The division into Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement.
 - (c) Unless otherwise specified or the context otherwise requires, (i) “including” or “includes” means “including (or includes) but is not limited to” and shall not be construed to limit any general statement preceding it to the specific or similar items or matters immediately following it, (ii) a reference to any legislation, statutory instrument or regulation or a section thereof is a reference to the legislation, statutory instrument, regulation or section as amended, restated and re-enacted from time to time, and (iii) words in the singular include the plural and vice-versa and words in one gender include all genders.
 - (d) Unless otherwise specified or the context otherwise requires, any reference in this Agreement to payment of the Obligations includes performance of the Obligations.

2. GUARANTEE AND INDEMNITY

- 2.1 Guarantee The Guarantor unconditionally guarantees payment to the Agent of the Obligations.
- 2.2 Indemnity The Guarantor also unconditionally agrees that, if the Borrower does not unconditionally and irrevocably pay any Obligations when due and those Obligations are not recoverable from the Guarantor for any reason under Section 2.1, the Guarantor shall indemnify the Secured Parties immediately on demand against any cost, loss, damage, expense or liability suffered by the Secured Parties as a result of the Borrower’s failure to do so.
- 2.3 Separate Liabilities The liabilities of the Guarantor under Sections 2.1 and 2.2 are separate and distinct from each other, but the provisions of this Agreement shall apply to the liabilities under both of those Sections unless the context otherwise requires.
- 2.4 Limit on Liability The liability of the Guarantor under this Agreement is unlimited.
- 2.5 Irrevocable This Agreement is irrevocable by the Guarantor, and the Guarantor expressly and unconditionally waives any right to terminate this Agreement.

- 2.6 Primary Obligation The Guarantor hereby binds itself as a principal and not as a surety for payment and performance of the Obligations. The Guarantor's liability hereunder shall be the immediate, direct and primary obligation of the Guarantor and shall not be contingent upon the Agent's exercise or enforcement of any remedy it may have against any Credit Party other than the Guarantor or against any collateral for any Obligations.

3. CONTINUING AGREEMENT AND REINSTATEMENT

- 3.1 Continuing Agreement This Agreement is a continuing guarantee and indemnity for a current or running account and will extend to the ultimate balance of the Obligations, regardless of any intermediate payment or discharge of the Obligations in whole or in part. Without limiting the foregoing, the Obligations may include advances and re-advances under revolving credit facilities, which permit borrowing, repayment of all or part of the amount borrowed and re-borrowing of amounts previously paid.
- 3.2 Payments in Gross Until this Agreement has been terminated in accordance with Section 3.4, all amounts of any kind received by the Secured Parties from any source in respect of the Obligations shall be regarded for all purposes as payments in gross without any right on the part of the Guarantor to claim the benefit of those amounts in reduction of its liabilities under this Agreement.
- 3.3 Reinstatement If at any time any payment of the Obligations is or must be rescinded or returned by the Secured Parties as a result of insolvency or reorganization of the Borrower or any other person, or for any other reason whatsoever, the Obligations will be deemed to have continued in existence and this Agreement shall continue to be effective, or be reinstated, as if the payment had not occurred. The Secured Parties may concede or compromise any claim that any payment ought to be rescinded or returned without diminishing the liability of the Guarantor under this Section.
- 3.4 Termination If the Obligations have been fully performed or indefeasibly paid in full in cash and if all obligations of the Secured Parties to extend credit under any Loan Document have been cancelled, then the Agent shall, at the request and expense of the Guarantor, execute and deliver whatever documents are reasonably required to acknowledge the termination of this Agreement and release of the Guarantor's obligations hereunder.

4. WAIVER OF DEFENCES AND OTHER MATTERS

- 4.1 In Addition to Other Rights; No Marshalling This Agreement is in addition to and is not in any way prejudiced by or merged with any other guarantee, indemnity or security now or subsequently held by the Secured Parties in respect of any Obligations. The Secured Parties shall be under no obligation to marshal in favour of the Guarantor any other guarantees or other securities or any money or other property that the Secured Parties may be entitled to receive or may have a claim upon.
- 4.2 Liabilities Unconditional Subject to Section 3.4, the liabilities of the Guarantor under this Agreement are absolute and unconditional, and will not be affected by any act, omission, law, circumstance or thing that, but for this Section, would reduce, release or prejudice any of its liabilities under this Agreement, or that might constitute a legal or equitable defence to or a discharge, limitation or reduction of the Guarantor's liabilities under this Agreement, including the following, whether or not known to it or the Secured Parties or consented to by it or the Secured Parties:

- (a) any discontinuance, reduction, increase, extension or other variance of the credit granted by the Secured Parties to the Borrower or any time, waiver or consent granted to, or any release of or compromise or other dealing of any kind with, the Borrower or any other person;
- (b) any amendment, supplement or restatement (however fundamental) or replacement of any Loan Document;
- (c) any unenforceability, illegality or invalidity of any obligation of any person under or in connection with any Loan Document, including any bar to recovery under any statute of limitations;
- (d) any change in the name of the Borrower, or in the membership of the Borrower, if a partnership, or in the ownership, objects, capital structure or constitution of the Borrower, if a corporation, the sale of all or any part of the Borrower's business or the Borrower being amalgamated or merged with one or more other entities, but shall, notwithstanding any such event, continue to apply to all Obligations whether previously or subsequently incurred; and in the case of a change in the membership of a Borrower that is a partnership or in the case of the Borrower being amalgamated or merged with one or more other entities, this Agreement shall also apply to the liabilities of the resulting or continuing entity, and the term "Borrower" shall include each resulting or continuing entity;
- (e) any credit being granted or continued by the Secured Parties purportedly to or for the Borrower after the bankruptcy or insolvency of the Borrower;
- (f) any lack or limitation of power, incapacity or disability of the Borrower or of the directors, partners or agents of the Borrower, or the Borrower not being a legal or suable entity, or any irregularity, defect or lack of formality in the obtaining of credit by the Borrower;
- (g) any bankruptcy, insolvency or similar proceedings, including any stay of or moratorium on proceedings, any action or omission of any Secured Party in connection with any such proceedings, or any effect of any such proceedings on any Secured Party;
- (h) any impossibility, impracticability, frustration of purpose, *force majeure*, illegality or act of governmental authority affecting any Loan Document;
- (i) any taking or failure to take security, any loss of or loss of value of security for the Obligations, any invalidity, lack of perfection, unenforceability or release of any security, or any subordination, postponement or enforcement of, failure to enforce, or irregularity or deficiency in the enforcement of, any security or other right; or
- (j) the existence of any claim, set-off or other right that the Guarantor may have against the Borrower, the Secured Parties or any other person, whether in connection with the Loan Documents or otherwise.

Each of the defences mentioned above is waived by the Guarantor to the fullest extent permitted under applicable law.

- 4.3 Information Concerning Borrower The Guarantor acknowledges that it is presently familiar with the Loan Documents, the financial condition of the Borrower and any other circumstances affecting the risk incurred by the Guarantor in connection with this Agreement. The Guarantor shall be

solely responsible for keeping itself informed concerning those matters in the future. The Guarantor acknowledges that no Secured Party has any obligation to provide any information concerning those matters now or in the future and that, if it does so at any time, it shall have no obligation to update the information or provide other information subsequently.

- 4.4 No Obligation to Enforce Other Rights The Guarantor waives any right it may have of requiring the Secured Parties (or any trustee or agent on their behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Guarantor under this Agreement and the Guarantor waives all benefits of discussion and division. These waivers apply irrespective of any law or any provision of any Loan Document to the contrary.

5. USE OF AMOUNTS RECEIVED

- 5.1 Use of Amounts Received Until this Agreement has been terminated in accordance with Section 3.4, the Secured Parties (or any trustee or agent on their behalf) may:

- (a) refrain from applying any money received or enforcing any other security or rights held by or on behalf of the Secured Parties in respect of the Obligations, or apply any money and enforce any other security or rights in any manner and order as they see fit;
- (b) change any application of money received in whole or in part from time to time; and
- (c) hold in a suspense account any money received from the Guarantor or on account of the Guarantor's liabilities under this Agreement.

6. INTENTIONALLY DELETED

7. OBLIGATION TO MAKE PAYMENT

- 7.1 Payment Immediately After Demand The Guarantor's liability to make a payment under this Agreement shall arise immediately after demand for payment has been made in writing on the Guarantor. In connection with any demand, the Agent may treat all Obligations as due and payable and may demand immediate payment from the Guarantor of the total amount of its liabilities under this Agreement, whether or not all Obligations are otherwise due and payable at the time of demand.

- 7.2 Right to Enforce Demands under this Agreement may be made from time to time, and the liabilities of the Guarantor under this Agreement may be enforced, irrespective of:

- (a) whether any demands, steps or proceedings are being or have been made or taken against the Borrower and/or any third party; or
- (b) whether or in what order any security to which the Secured Parties may be entitled in connection with any Loan Document is enforced.

- 7.3 Certificate as to Amount A certificate of the Agent specifying the outstanding amount of the Obligations shall be conclusive evidence of that amount against the Guarantor in the absence of any manifest error.

- 7.4 Interest The Guarantor's liabilities under this Agreement shall bear interest from the date of demand at the highest rate of interest per annum that is applicable to any part of the Obligations.

- 7.5 Rights Cumulative No failure on the part of the Secured Parties to exercise, nor any delay in exercising, any right or remedy under any Loan Document or this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. Neither the taking of any judicial or extra-judicial proceeding nor the exercise of rights under any security held from the Guarantor shall extinguish the liability of the Guarantor to pay and perform its liabilities under this Agreement, nor shall the acceptance of any payment or security create any novation. No covenant, representation or warranty of the Guarantor in this Agreement shall merge in any judgment. The rights and remedies provided in this Agreement are cumulative and do not exclude any rights and remedies provided by law or otherwise.
- 7.6 Limitation Periods To the extent that any limitation period applies to any claim for payment of the Obligations or remedy for enforcement of the Obligations, the Guarantor agrees that:
- (a) any limitation period is expressly excluded and waived entirely if permitted by applicable law;
 - (b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law;
 - (c) any applicable limitation period shall not begin before an express demand for payment of the Obligations is made in writing by the Agent to the Guarantor;
 - (d) any applicable limitation period shall begin afresh upon any payment or other acknowledgment of the Obligations by the Guarantor; and
 - (e) this Agreement is a “business agreement” as defined in the *Limitations Act, 2002* (Ontario) if that Act applies.
8. PAYMENTS
- 8.1 Withholdings Etc. Any payment made by the Guarantor under this Agreement shall be made without any deduction or withholding for or on account of tax and without any set-off or counterclaim of any kind. However, if the Guarantor is required by law to deduct, withhold or pay any tax in respect of any payment under this Agreement, then (i) the Guarantor shall pay additional sums under this Agreement as necessary so that, after making or allowing for all required deductions, withholdings and payments (including deductions, withholdings and payments applicable to additional sums payable under this Section), each Secured Party receives an amount equal to the sum it would have received had no deductions, withholdings or payments been required, (ii) the Guarantor shall make any deductions, withholdings or payments required by law to be made by it and (iii) the Guarantor shall timely pay the full amount required to be deducted, withheld or paid to the relevant governmental authority in accordance with applicable law.
- 8.2 Currency and Place of Payment Payment shall be made in the currency or currencies specified in the demand for payment to the Agent at the Agent’s address as set out in Section 9.1 herein or another address or account that the Agent may specify by written notice to the Guarantor from time to time.
- 8.3 Currency Indemnity If a judgment or order is rendered by any court or tribunal for the payment of any amount owing to the Secured Parties under or in connection with this Agreement and the judgment or order is expressed in a currency (the “**Judgment Currency**”) other than the currency

payable under or in connection with this Agreement (the “**Agreed Currency**”), the Guarantor shall indemnify and hold each Secured Party harmless against any deficiency in terms of the Agreed Currency in the amount received by that Secured Party arising or resulting from any variation as between (a) the rate at which the Agreed Currency is converted into the Judgment Currency for the purposes of the judgment or order, and (b) the rate at which the Secured Party is able to purchase the Agreed Currency in accordance with normal banking practice with the amount of the Judgment Currency actually received by the Secured Party on the date of receipt. The indemnity in this Section shall constitute a separate and independent liability from the other liabilities of the Guarantor under this Agreement, shall apply irrespective of any indulgence granted by the Secured Parties, and shall be secured by any security held by the Secured Parties from the Guarantor.

- 8.4 Set-Off The Secured Parties and each of their respective affiliates are authorized at any time and from time to time to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by the Secured Parties or affiliates to or for the credit or the account of the Guarantor against any and all of the liabilities of the Guarantor now or in the future existing under this Agreement, irrespective of whether or not the Agent has made any demand under this Agreement and although those liabilities of the Guarantor may be contingent or unmatured or are owed to a branch or office of any Secured Party different from the branch or office holding any deposit or obligated to the Guarantor. The rights of the Secured Parties and their respective affiliates under this Section 8.4 are in addition to other rights and remedies (including other rights of set-off, consolidation of accounts and bankers’ lien) that the Secured Parties or their respective affiliates may have.

9. NOTICES

- 9.1 Notices in Writing Any communication to be made under this Agreement shall be made in writing and may be made by fax or letter. Any communication shall be effective when received if during business hours or on the next business day if received outside of business hours.

Address for Notice The Guarantor’s address for notice is:

Suite 2900 – 650 West Georgia Street
Vancouver, BC V6B 4N8
Fax No.: 604-681-8861
Attention: Shamsh Kassam

With a copy to:

Lawson Lundell LLP
Suite 1600 – 925 West Georgia Street
Vancouver, BC V3C 3L2
Fax No.: (604) 685-3456
Attention: Michael Low

The Agent’s address for notice is:

Canadian Imperial Bank of Commerce
199 Bay Street, 4th Floor
Toronto, Ontario M5L 1A2
Fax No.: (416) 861-9422

Attention: Senior Director, Portfolio Management

The address for any Lender or any Issuing Bank (each as defined in the Credit Agreement) shall be to the address (or facsimile number) set forth opposite its name in the execution page(s) of the Credit Agreement or the applicable Assignment and Assumption Agreement (as defined in the Credit Agreement), as the case may be.

10. ENTIRE AGREEMENT; SEVERABILITY

- 10.1 Entire Agreement This Agreement, the Credit Agreement, and the other Loan Documents embody all the agreements between the Guarantor and the Secured Parties relating to the guarantee and indemnity contemplated in this Agreement. No party shall be bound by any representation or promise made by any person relating to this Agreement that is not embodied in it. It is specifically agreed that the Secured Parties shall not be bound by any representation or promise made by the Borrower to the Guarantor. Any waiver of, or consent to departure from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Agent, and only in the specific instance and for the specific purpose for which it has been given.
- 10.2 Severability If, in any jurisdiction, any provision of this Agreement or its application to any circumstance is restricted, prohibited or unenforceable, that provision shall, as to that jurisdiction, be ineffective only to the extent of that restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement, without affecting the validity or enforceability of that provision in any other jurisdiction and, if applicable, without affecting its application to other circumstances.

11. DELIVERY OF AGREEMENT

- 11.1 Counterparts This Agreement may be executed in any number of counterparts and all counterparts taken together shall be deemed to constitute one agreement.
- 11.2 Delivery To evidence the fact that it has executed this Agreement, the Guarantor may send a signed copy of this Agreement or its signature to this Agreement by facsimile transmission or e-mail and the signature sent in that way shall be deemed to be its original signature for all purposes.
- 11.3 No Conditions Possession of this Agreement by the Agent shall be conclusive evidence against the Guarantor that the Agreement was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with. This Agreement shall be operative and binding notwithstanding that it is not executed by any proposed signatory.
- 11.4 Receipt and Waiver The Guarantor acknowledges receipt of a copy of this Agreement. The Guarantor waives any notice of acceptance of this Agreement by the Secured Parties. The Guarantor also waives the right to receive a copy of any financing statement or financing change statement that may be registered in connection with this Agreement or any verification statement issued with respect to a registration, if waiver is not otherwise prohibited by law. The Guarantor agrees that the Agent may from time to time provide information regarding this Agreement and the Obligations to persons that the Agent believes in good faith are entitled to the information under applicable law.

12. GOVERNING LAW

- 12.1 Governing Law This Agreement and any dispute arising from or in relation to this Agreement shall be governed by, and interpreted and enforced in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable in that province, excluding the conflict of law rules of that province.
- 12.2 Guarantor's Exclusive Dispute Resolution Jurisdiction The Guarantor agrees that the courts of the Province of British Columbia have exclusive jurisdiction over any dispute arising from or in relation to this Agreement and the Guarantor irrevocably and unconditionally attorns to the exclusive jurisdiction of that province. The Guarantor agrees that the courts of that province are the most appropriate and convenient forum to settle disputes and agrees not to argue to the contrary.
- 12.3 Concurrent Jurisdiction Despite Section 12.2, the Secured Parties are permitted to take proceedings in relation to any dispute arising from or in relation to this Agreement in any court of another province or another state with jurisdiction and to the extent allowed by law may take concurrent proceedings in any number of jurisdictions.

13. SUCCESSORS AND ASSIGNS

- 13.1 Successors and Assigns The Guarantor may not assign or transfer all or any part of its liabilities under this Agreement. This Agreement shall enure to the benefit of the Secured Parties and their respective successors and assigns and be binding on the Guarantor and its successors and any permitted assigns.

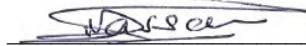
[Signature page follows]

IN WITNESS OF WHICH, the Guarantor has duly executed this Agreement on the date first written above.

RICKI'S FASHIONS INC.,

By its authorized signatory:

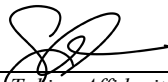
By:



Name: Shamsh Kassam

Title: Director

This is Exhibit “F” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

GUARANTEE**cleo fashions Inc.**(the “**Guarantor**”)

TO: CANADIAN IMPERIAL BANK OF COMMERCE, in its capacity as agent (the “**Agent**”) for and on behalf of and for the benefit of the Secured Parties (as defined below)

DATE: August 7, 2020

RECITALS:

- A. 12132958 Canada Ltd. and Comark Holdings Inc. have amalgamated to form Comark Holdings Inc.;
- B. The Guarantor is a subsidiary of the Borrower (as defined below); and
- C. The Guarantor will derive substantial direct and indirect benefits and advantages from the financial accommodations to the Borrower under the Loan Documents, and the Guarantor acknowledges the value of that benefit. It is in the interests of the Guarantor that the Lenders (as defined below) extend credit (or continue to extend credit) to the Borrower as part of the financial accommodations. The Guarantor is therefore prepared to issue this guarantee to the Lenders in order to induce them to extend credit (or continue to extend credit).

FOR VALUE RECEIVED and intending to be legally bound by this guarantee (the “**Agreement**”), the Guarantor agrees as follows:

1. **INTERPRETATION**

- 1.1 Capitalized Terms In this Agreement, except where the context otherwise requires, capitalized terms that are used and not otherwise defined have the meanings defined in the Credit Agreement (as defined below), and:
- (a) “**Borrower**” means Comark Holdings Inc., successor by way of amalgamation to 12132958 Canada Ltd. and Comark Holdings Inc., and its successors.
 - (b) “**Credit Agreement**” means the credit agreement dated as of August 7, 2020 among 12132958 Canada Ltd., as borrower, certain other credit parties from time to time party thereto, as guarantors, the lenders from time to time party thereto (the “**Lenders**”), and the Agent, as agent, as it may be amended, restated, supplemented, modified, varied, renewed or replaced from time to time.
 - (c) “**Event of Default**” means the occurrence of an Event of Default as defined in the Credit Agreement.
 - (d) “**Loan Documents**” has the meaning ascribed thereto in the Credit Agreement.
 - (e) “**Obligations**” has the meaning ascribed thereto in the Credit Agreement.
 - (f) “**Secured Parties**” means each Person that from time to time is defined as a “Lender” or as the “Agent” under the Credit Agreement or an Affiliate of such Person to whom

Obligations are owed. Any reference to “the Secured Parties” shall be interpreted as referring to “the Secured Parties or any of them”.

- 1.2 No Contra Proferentem This Agreement has been negotiated by the Guarantor and the Agent with the benefit of legal representation, and any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply to the construction or interpretation of this Agreement.
- 1.3 Conflict With Credit Agreement If there is any conflict or inconsistency between the terms of the Credit Agreement and the terms of this Agreement, the provisions of the Credit Agreement shall govern to the extent necessary to remove the conflict or inconsistency.
- 1.4 Other Interpretation Rules In this Agreement:
 - (a) Any rights or benefits stated to accrue to the benefit of the Agent shall accrue to the benefit of the Agent for and on behalf of and for the benefit of the Secured Parties and any decision, determination or other action required or permitted to be made or taken by the Agent shall be interpreted to mean that decision, determination or other action made or taken in accordance with the provisions of the Credit Agreement.
 - (b) The division into Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement.
 - (c) Unless otherwise specified or the context otherwise requires, (i) “including” or “includes” means “including (or includes) but is not limited to” and shall not be construed to limit any general statement preceding it to the specific or similar items or matters immediately following it, (ii) a reference to any legislation, statutory instrument or regulation or a section thereof is a reference to the legislation, statutory instrument, regulation or section as amended, restated and re-enacted from time to time, and (iii) words in the singular include the plural and vice-versa and words in one gender include all genders.
 - (d) Unless otherwise specified or the context otherwise requires, any reference in this Agreement to payment of the Obligations includes performance of the Obligations.

2. GUARANTEE AND INDEMNITY

- 2.1 Guarantee The Guarantor unconditionally guarantees payment to the Agent of the Obligations.
- 2.2 Indemnity The Guarantor also unconditionally agrees that, if the Borrower does not unconditionally and irrevocably pay any Obligations when due and those Obligations are not recoverable from the Guarantor for any reason under Section 2.1, the Guarantor shall indemnify the Secured Parties immediately on demand against any cost, loss, damage, expense or liability suffered by the Secured Parties as a result of the Borrower’s failure to do so.
- 2.3 Separate Liabilities The liabilities of the Guarantor under Sections 2.1 and 2.2 are separate and distinct from each other, but the provisions of this Agreement shall apply to the liabilities under both of those Sections unless the context otherwise requires.
- 2.4 Limit on Liability The liability of the Guarantor under this Agreement is unlimited.
- 2.5 Irrevocable This Agreement is irrevocable by the Guarantor, and the Guarantor expressly and unconditionally waives any right to terminate this Agreement.

- 2.6 Primary Obligation The Guarantor hereby binds itself as a principal and not as a surety for payment and performance of the Obligations. The Guarantor's liability hereunder shall be the immediate, direct and primary obligation of the Guarantor and shall not be contingent upon the Agent's exercise or enforcement of any remedy it may have against any Credit Party other than the Guarantor or against any collateral for any Obligations.

3. CONTINUING AGREEMENT AND REINSTATEMENT

- 3.1 Continuing Agreement This Agreement is a continuing guarantee and indemnity for a current or running account and will extend to the ultimate balance of the Obligations, regardless of any intermediate payment or discharge of the Obligations in whole or in part. Without limiting the foregoing, the Obligations may include advances and re-advances under revolving credit facilities, which permit borrowing, repayment of all or part of the amount borrowed and re-borrowing of amounts previously paid.
- 3.2 Payments in Gross Until this Agreement has been terminated in accordance with Section 3.4, all amounts of any kind received by the Secured Parties from any source in respect of the Obligations shall be regarded for all purposes as payments in gross without any right on the part of the Guarantor to claim the benefit of those amounts in reduction of its liabilities under this Agreement.
- 3.3 Reinstatement If at any time any payment of the Obligations is or must be rescinded or returned by the Secured Parties as a result of insolvency or reorganization of the Borrower or any other person, or for any other reason whatsoever, the Obligations will be deemed to have continued in existence and this Agreement shall continue to be effective, or be reinstated, as if the payment had not occurred. The Secured Parties may concede or compromise any claim that any payment ought to be rescinded or returned without diminishing the liability of the Guarantor under this Section.
- 3.4 Termination If the Obligations have been fully performed or indefeasibly paid in full in cash and if all obligations of the Secured Parties to extend credit under any Loan Document have been cancelled, then the Agent shall, at the request and expense of the Guarantor, execute and deliver whatever documents are reasonably required to acknowledge the termination of this Agreement and release of the Guarantor's obligations hereunder.

4. WAIVER OF DEFENCES AND OTHER MATTERS

- 4.1 In Addition to Other Rights; No Marshalling This Agreement is in addition to and is not in any way prejudiced by or merged with any other guarantee, indemnity or security now or subsequently held by the Secured Parties in respect of any Obligations. The Secured Parties shall be under no obligation to marshal in favour of the Guarantor any other guarantees or other securities or any money or other property that the Secured Parties may be entitled to receive or may have a claim upon.
- 4.2 Liabilities Unconditional Subject to Section 3.4, the liabilities of the Guarantor under this Agreement are absolute and unconditional, and will not be affected by any act, omission, law, circumstance or thing that, but for this Section, would reduce, release or prejudice any of its liabilities under this Agreement, or that might constitute a legal or equitable defence to or a discharge, limitation or reduction of the Guarantor's liabilities under this Agreement, including the following, whether or not known to it or the Secured Parties or consented to by it or the Secured Parties:

- (a) any discontinuance, reduction, increase, extension or other variance of the credit granted by the Secured Parties to the Borrower or any time, waiver or consent granted to, or any release of or compromise or other dealing of any kind with, the Borrower or any other person;
- (b) any amendment, supplement or restatement (however fundamental) or replacement of any Loan Document;
- (c) any unenforceability, illegality or invalidity of any obligation of any person under or in connection with any Loan Document, including any bar to recovery under any statute of limitations;
- (d) any change in the name of the Borrower, or in the membership of the Borrower, if a partnership, or in the ownership, objects, capital structure or constitution of the Borrower, if a corporation, the sale of all or any part of the Borrower's business or the Borrower being amalgamated or merged with one or more other entities, but shall, notwithstanding any such event, continue to apply to all Obligations whether previously or subsequently incurred; and in the case of a change in the membership of a Borrower that is a partnership or in the case of the Borrower being amalgamated or merged with one or more other entities, this Agreement shall also apply to the liabilities of the resulting or continuing entity, and the term "Borrower" shall include each resulting or continuing entity;
- (e) any credit being granted or continued by the Secured Parties purportedly to or for the Borrower after the bankruptcy or insolvency of the Borrower;
- (f) any lack or limitation of power, incapacity or disability of the Borrower or of the directors, partners or agents of the Borrower, or the Borrower not being a legal or suable entity, or any irregularity, defect or lack of formality in the obtaining of credit by the Borrower;
- (g) any bankruptcy, insolvency or similar proceedings, including any stay of or moratorium on proceedings, any action or omission of any Secured Party in connection with any such proceedings, or any effect of any such proceedings on any Secured Party;
- (h) any impossibility, impracticability, frustration of purpose, *force majeure*, illegality or act of governmental authority affecting any Loan Document;
- (i) any taking or failure to take security, any loss of or loss of value of security for the Obligations, any invalidity, lack of perfection, unenforceability or release of any security, or any subordination, postponement or enforcement of, failure to enforce, or irregularity or deficiency in the enforcement of, any security or other right; or
- (j) the existence of any claim, set-off or other right that the Guarantor may have against the Borrower, the Secured Parties or any other person, whether in connection with the Loan Documents or otherwise.

Each of the defences mentioned above is waived by the Guarantor to the fullest extent permitted under applicable law.

- 4.3 Information Concerning Borrower The Guarantor acknowledges that it is presently familiar with the Loan Documents, the financial condition of the Borrower and any other circumstances affecting the risk incurred by the Guarantor in connection with this Agreement. The Guarantor shall be

solely responsible for keeping itself informed concerning those matters in the future. The Guarantor acknowledges that no Secured Party has any obligation to provide any information concerning those matters now or in the future and that, if it does so at any time, it shall have no obligation to update the information or provide other information subsequently.

- 4.4 No Obligation to Enforce Other Rights The Guarantor waives any right it may have of requiring the Secured Parties (or any trustee or agent on their behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Guarantor under this Agreement and the Guarantor waives all benefits of discussion and division. These waivers apply irrespective of any law or any provision of any Loan Document to the contrary.

5. USE OF AMOUNTS RECEIVED

- 5.1 Use of Amounts Received Until this Agreement has been terminated in accordance with Section 3.4, the Secured Parties (or any trustee or agent on their behalf) may:

- (a) refrain from applying any money received or enforcing any other security or rights held by or on behalf of the Secured Parties in respect of the Obligations, or apply any money and enforce any other security or rights in any manner and order as they see fit;
- (b) change any application of money received in whole or in part from time to time; and
- (c) hold in a suspense account any money received from the Guarantor or on account of the Guarantor's liabilities under this Agreement.

6. INTENTIONALLY DELETED

7. OBLIGATION TO MAKE PAYMENT

- 7.1 Payment Immediately After Demand The Guarantor's liability to make a payment under this Agreement shall arise immediately after demand for payment has been made in writing on the Guarantor. In connection with any demand, the Agent may treat all Obligations as due and payable and may demand immediate payment from the Guarantor of the total amount of its liabilities under this Agreement, whether or not all Obligations are otherwise due and payable at the time of demand.

- 7.2 Right to Enforce Demands under this Agreement may be made from time to time, and the liabilities of the Guarantor under this Agreement may be enforced, irrespective of:

- (a) whether any demands, steps or proceedings are being or have been made or taken against the Borrower and/or any third party; or
- (b) whether or in what order any security to which the Secured Parties may be entitled in connection with any Loan Document is enforced.

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- 7.4 Interest The Guarantor's liabilities under this Agreement shall bear interest from the date of demand at the highest rate of interest per annum that is applicable to any part of the Obligations.

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- 7.6 Limitation Periods To the extent that any limitation period applies to any claim for payment of the Obligations or remedy for enforcement of the Obligations, the Guarantor agrees that:
- (a) any limitation period is expressly excluded and waived entirely if permitted by applicable law;
 - (b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law;
 - (c) any applicable limitation period shall not begin before an express demand for payment of the Obligations is made in writing by the Agent to the Guarantor;
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payable under or in connection with this Agreement (the “**Agreed Currency**”), the Guarantor shall indemnify and hold each Secured Party harmless against any deficiency in terms of the Agreed Currency in the amount received by that Secured Party arising or resulting from any variation as between (a) the rate at which the Agreed Currency is converted into the Judgment Currency for the purposes of the judgment or order, and (b) the rate at which the Secured Party is able to purchase the Agreed Currency in accordance with normal banking practice with the amount of the Judgment Currency actually received by the Secured Party on the date of receipt. The indemnity in this Section shall constitute a separate and independent liability from the other liabilities of the Guarantor under this Agreement, shall apply irrespective of any indulgence granted by the Secured Parties, and shall be secured by any security held by the Secured Parties from the Guarantor.

- 8.4 Set-Off The Secured Parties and each of their respective affiliates are authorized at any time and from time to time to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by the Secured Parties or affiliates to or for the credit or the account of the Guarantor against any and all of the liabilities of the Guarantor now or in the future existing under this Agreement, irrespective of whether or not the Agent has made any demand under this Agreement and although those liabilities of the Guarantor may be contingent or unmatured or are owed to a branch or office of any Secured Party different from the branch or office holding any deposit or obligated to the Guarantor. The rights of the Secured Parties and their respective affiliates under this Section 8.4 are in addition to other rights and remedies (including other rights of set-off, consolidation of accounts and bankers’ lien) that the Secured Parties or their respective affiliates may have.

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Vancouver, BC V3C 3L2
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Attention: Michael Low

The Agent’s address for notice is:

Canadian Imperial Bank of Commerce
199 Bay Street, 4th Floor
Toronto, Ontario M5L 1A2
Fax No.: (416) 861-9422

Attention: Senior Director, Portfolio Management

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10. ENTIRE AGREEMENT; SEVERABILITY

- 10.1 Entire Agreement This Agreement, the Credit Agreement, and the other Loan Documents embody all the agreements between the Guarantor and the Secured Parties relating to the guarantee and indemnity contemplated in this Agreement. No party shall be bound by any representation or promise made by any person relating to this Agreement that is not embodied in it. It is specifically agreed that the Secured Parties shall not be bound by any representation or promise made by the Borrower to the Guarantor. Any waiver of, or consent to departure from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Agent, and only in the specific instance and for the specific purpose for which it has been given.
- 10.2 Severability If, in any jurisdiction, any provision of this Agreement or its application to any circumstance is restricted, prohibited or unenforceable, that provision shall, as to that jurisdiction, be ineffective only to the extent of that restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement, without affecting the validity or enforceability of that provision in any other jurisdiction and, if applicable, without affecting its application to other circumstances.

11. DELIVERY OF AGREEMENT

- 11.1 Counterparts This Agreement may be executed in any number of counterparts and all counterparts taken together shall be deemed to constitute one agreement.
- 11.2 Delivery To evidence the fact that it has executed this Agreement, the Guarantor may send a signed copy of this Agreement or its signature to this Agreement by facsimile transmission or e-mail and the signature sent in that way shall be deemed to be its original signature for all purposes.
- 11.3 No Conditions Possession of this Agreement by the Agent shall be conclusive evidence against the Guarantor that the Agreement was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with. This Agreement shall be operative and binding notwithstanding that it is not executed by any proposed signatory.
- 11.4 Receipt and Waiver The Guarantor acknowledges receipt of a copy of this Agreement. The Guarantor waives any notice of acceptance of this Agreement by the Secured Parties. The Guarantor also waives the right to receive a copy of any financing statement or financing change statement that may be registered in connection with this Agreement or any verification statement issued with respect to a registration, if waiver is not otherwise prohibited by law. The Guarantor agrees that the Agent may from time to time provide information regarding this Agreement and the Obligations to persons that the Agent believes in good faith are entitled to the information under applicable law.

12. GOVERNING LAW

- 12.1 Governing Law This Agreement and any dispute arising from or in relation to this Agreement shall be governed by, and interpreted and enforced in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable in that province, excluding the conflict of law rules of that province.
- 12.2 Guarantor's Exclusive Dispute Resolution Jurisdiction The Guarantor agrees that the courts of the Province of British Columbia have exclusive jurisdiction over any dispute arising from or in relation to this Agreement and the Guarantor irrevocably and unconditionally attorns to the exclusive jurisdiction of that province. The Guarantor agrees that the courts of that province are the most appropriate and convenient forum to settle disputes and agrees not to argue to the contrary.
- 12.3 Concurrent Jurisdiction Despite Section 12.2, the Secured Parties are permitted to take proceedings in relation to any dispute arising from or in relation to this Agreement in any court of another province or another state with jurisdiction and to the extent allowed by law may take concurrent proceedings in any number of jurisdictions.

13. SUCCESSORS AND ASSIGNS

- 13.1 Successors and Assigns The Guarantor may not assign or transfer all or any part of its liabilities under this Agreement. This Agreement shall enure to the benefit of the Secured Parties and their respective successors and assigns and be binding on the Guarantor and its successors and any permitted assigns.

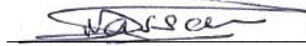
[Signature page follows]

IN WITNESS OF WHICH, the Guarantor has duly executed this Agreement on the date first written above.

CLEO FASHIONS INC.,

By its authorized signatory:

By:



Name: Shamsh Kassam

Title: Director

This is Exhibit “G” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

GUARANTEE

Bootlegger Clothing Inc.

(the “**Guarantor**”)

TO: CANADIAN IMPERIAL BANK OF COMMERCE, in its capacity as agent (the “**Agent**”) for and on behalf of and for the benefit of the Secured Parties (as defined below)

DATE: August 7, 2020

RECITALS:

- A. 12132958 Canada Ltd. and Comark Holdings Inc. have amalgamated to form Comark Holdings Inc.;
- B. The Guarantor is a subsidiary of the Borrower (as defined below); and
- C. The Guarantor will derive substantial direct and indirect benefits and advantages from the financial accommodations to the Borrower under the Loan Documents, and the Guarantor acknowledges the value of that benefit. It is in the interests of the Guarantor that the Lenders (as defined below) extend credit (or continue to extend credit) to the Borrower as part of the financial accommodations. The Guarantor is therefore prepared to issue this guarantee to the Lenders in order to induce them to extend credit (or continue to extend credit).

FOR VALUE RECEIVED and intending to be legally bound by this guarantee (the “**Agreement**”), the Guarantor agrees as follows:

1. INTERPRETATION

- 1.1 Capitalized Terms In this Agreement, except where the context otherwise requires, capitalized terms that are used and not otherwise defined have the meanings defined in the Credit Agreement (as defined below), and:
 - (a) “**Borrower**” means Comark Holdings Inc., successor by way of amalgamation to 12132958 Canada Ltd. and Comark Holdings Inc., and its successors.
 - (b) “**Credit Agreement**” means the credit agreement dated as of August 7, 2020 among 12132958 Canada Ltd., as borrower, certain other credit parties from time to time party thereto, as guarantors, the lenders from time to time party thereto (the “**Lenders**”), and the Agent, as agent, as it may be amended, restated, supplemented, modified, varied, renewed or replaced from time to time.
 - (c) “**Event of Default**” means the occurrence of an Event of Default as defined in the Credit Agreement.
 - (d) “**Loan Documents**” has the meaning ascribed thereto in the Credit Agreement.
 - (e) “**Obligations**” has the meaning ascribed thereto in the Credit Agreement.
 - (f) “**Secured Parties**” means each Person that from time to time is defined as a “Lender” or as the “Agent” under the Credit Agreement or an Affiliate of such Person to whom

Obligations are owed. Any reference to “the Secured Parties” shall be interpreted as referring to “the Secured Parties or any of them”.

- 1.2 No Contra Proferentem This Agreement has been negotiated by the Guarantor and the Agent with the benefit of legal representation, and any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply to the construction or interpretation of this Agreement.
- 1.3 Conflict With Credit Agreement If there is any conflict or inconsistency between the terms of the Credit Agreement and the terms of this Agreement, the provisions of the Credit Agreement shall govern to the extent necessary to remove the conflict or inconsistency.
- 1.4 Other Interpretation Rules In this Agreement:
 - (a) Any rights or benefits stated to accrue to the benefit of the Agent shall accrue to the benefit of the Agent for and on behalf of and for the benefit of the Secured Parties and any decision, determination or other action required or permitted to be made or taken by the Agent shall be interpreted to mean that decision, determination or other action made or taken in accordance with the provisions of the Credit Agreement.
 - (b) The division into Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement.
 - (c) Unless otherwise specified or the context otherwise requires, (i) “including” or “includes” means “including (or includes) but is not limited to” and shall not be construed to limit any general statement preceding it to the specific or similar items or matters immediately following it, (ii) a reference to any legislation, statutory instrument or regulation or a section thereof is a reference to the legislation, statutory instrument, regulation or section as amended, restated and re-enacted from time to time, and (iii) words in the singular include the plural and vice-versa and words in one gender include all genders.
 - (d) Unless otherwise specified or the context otherwise requires, any reference in this Agreement to payment of the Obligations includes performance of the Obligations.

2. GUARANTEE AND INDEMNITY

- 2.1 Guarantee The Guarantor unconditionally guarantees payment to the Agent of the Obligations.
- 2.2 Indemnity The Guarantor also unconditionally agrees that, if the Borrower does not unconditionally and irrevocably pay any Obligations when due and those Obligations are not recoverable from the Guarantor for any reason under Section 2.1, the Guarantor shall indemnify the Secured Parties immediately on demand against any cost, loss, damage, expense or liability suffered by the Secured Parties as a result of the Borrower’s failure to do so.
- 2.3 Separate Liabilities The liabilities of the Guarantor under Sections 2.1 and 2.2 are separate and distinct from each other, but the provisions of this Agreement shall apply to the liabilities under both of those Sections unless the context otherwise requires.
- 2.4 Limit on Liability The liability of the Guarantor under this Agreement is unlimited.
- 2.5 Irrevocable This Agreement is irrevocable by the Guarantor, and the Guarantor expressly and unconditionally waives any right to terminate this Agreement.

- 2.6 Primary Obligation The Guarantor hereby binds itself as a principal and not as a surety for payment and performance of the Obligations. The Guarantor's liability hereunder shall be the immediate, direct and primary obligation of the Guarantor and shall not be contingent upon the Agent's exercise or enforcement of any remedy it may have against any Credit Party other than the Guarantor or against any collateral for any Obligations.

3. CONTINUING AGREEMENT AND REINSTATEMENT

- 3.1 Continuing Agreement This Agreement is a continuing guarantee and indemnity for a current or running account and will extend to the ultimate balance of the Obligations, regardless of any intermediate payment or discharge of the Obligations in whole or in part. Without limiting the foregoing, the Obligations may include advances and re-advances under revolving credit facilities, which permit borrowing, repayment of all or part of the amount borrowed and re-borrowing of amounts previously paid.
- 3.2 Payments in Gross Until this Agreement has been terminated in accordance with Section 3.4, all amounts of any kind received by the Secured Parties from any source in respect of the Obligations shall be regarded for all purposes as payments in gross without any right on the part of the Guarantor to claim the benefit of those amounts in reduction of its liabilities under this Agreement.
- 3.3 Reinstatement If at any time any payment of the Obligations is or must be rescinded or returned by the Secured Parties as a result of insolvency or reorganization of the Borrower or any other person, or for any other reason whatsoever, the Obligations will be deemed to have continued in existence and this Agreement shall continue to be effective, or be reinstated, as if the payment had not occurred. The Secured Parties may concede or compromise any claim that any payment ought to be rescinded or returned without diminishing the liability of the Guarantor under this Section.
- 3.4 Termination If the Obligations have been fully performed or indefeasibly paid in full in cash and if all obligations of the Secured Parties to extend credit under any Loan Document have been cancelled, then the Agent shall, at the request and expense of the Guarantor, execute and deliver whatever documents are reasonably required to acknowledge the termination of this Agreement and release of the Guarantor's obligations hereunder.

4. WAIVER OF DEFENCES AND OTHER MATTERS

- 4.1 In Addition to Other Rights; No Marshalling This Agreement is in addition to and is not in any way prejudiced by or merged with any other guarantee, indemnity or security now or subsequently held by the Secured Parties in respect of any Obligations. The Secured Parties shall be under no obligation to marshal in favour of the Guarantor any other guarantees or other securities or any money or other property that the Secured Parties may be entitled to receive or may have a claim upon.
- 4.2 Liabilities Unconditional Subject to Section 3.4, the liabilities of the Guarantor under this Agreement are absolute and unconditional, and will not be affected by any act, omission, law, circumstance or thing that, but for this Section, would reduce, release or prejudice any of its liabilities under this Agreement, or that might constitute a legal or equitable defence to or a discharge, limitation or reduction of the Guarantor's liabilities under this Agreement, including the following, whether or not known to it or the Secured Parties or consented to by it or the Secured Parties:

- (a) any discontinuance, reduction, increase, extension or other variance of the credit granted by the Secured Parties to the Borrower or any time, waiver or consent granted to, or any release of or compromise or other dealing of any kind with, the Borrower or any other person;
- (b) any amendment, supplement or restatement (however fundamental) or replacement of any Loan Document;
- (c) any unenforceability, illegality or invalidity of any obligation of any person under or in connection with any Loan Document, including any bar to recovery under any statute of limitations;
- (d) any change in the name of the Borrower, or in the membership of the Borrower, if a partnership, or in the ownership, objects, capital structure or constitution of the Borrower, if a corporation, the sale of all or any part of the Borrower's business or the Borrower being amalgamated or merged with one or more other entities, but shall, notwithstanding any such event, continue to apply to all Obligations whether previously or subsequently incurred; and in the case of a change in the membership of a Borrower that is a partnership or in the case of the Borrower being amalgamated or merged with one or more other entities, this Agreement shall also apply to the liabilities of the resulting or continuing entity, and the term "Borrower" shall include each resulting or continuing entity;
- (e) any credit being granted or continued by the Secured Parties purportedly to or for the Borrower after the bankruptcy or insolvency of the Borrower;
- (f) any lack or limitation of power, incapacity or disability of the Borrower or of the directors, partners or agents of the Borrower, or the Borrower not being a legal or suable entity, or any irregularity, defect or lack of formality in the obtaining of credit by the Borrower;
- (g) any bankruptcy, insolvency or similar proceedings, including any stay of or moratorium on proceedings, any action or omission of any Secured Party in connection with any such proceedings, or any effect of any such proceedings on any Secured Party;
- (h) any impossibility, impracticability, frustration of purpose, *force majeure*, illegality or act of governmental authority affecting any Loan Document;
- (i) any taking or failure to take security, any loss of or loss of value of security for the Obligations, any invalidity, lack of perfection, unenforceability or release of any security, or any subordination, postponement or enforcement of, failure to enforce, or irregularity or deficiency in the enforcement of, any security or other right; or
- (j) the existence of any claim, set-off or other right that the Guarantor may have against the Borrower, the Secured Parties or any other person, whether in connection with the Loan Documents or otherwise.

Each of the defences mentioned above is waived by the Guarantor to the fullest extent permitted under applicable law.

- 4.3 Information Concerning Borrower The Guarantor acknowledges that it is presently familiar with the Loan Documents, the financial condition of the Borrower and any other circumstances affecting the risk incurred by the Guarantor in connection with this Agreement. The Guarantor shall be

solely responsible for keeping itself informed concerning those matters in the future. The Guarantor acknowledges that no Secured Party has any obligation to provide any information concerning those matters now or in the future and that, if it does so at any time, it shall have no obligation to update the information or provide other information subsequently.

- 4.4 No Obligation to Enforce Other Rights The Guarantor waives any right it may have of requiring the Secured Parties (or any trustee or agent on their behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Guarantor under this Agreement and the Guarantor waives all benefits of discussion and division. These waivers apply irrespective of any law or any provision of any Loan Document to the contrary.

5. USE OF AMOUNTS RECEIVED

- 5.1 Use of Amounts Received Until this Agreement has been terminated in accordance with Section 3.4, the Secured Parties (or any trustee or agent on their behalf) may:

- (a) refrain from applying any money received or enforcing any other security or rights held by or on behalf of the Secured Parties in respect of the Obligations, or apply any money and enforce any other security or rights in any manner and order as they see fit;
- (b) change any application of money received in whole or in part from time to time; and
- (c) hold in a suspense account any money received from the Guarantor or on account of the Guarantor's liabilities under this Agreement.

6. INTENTIONALLY DELETED

7. OBLIGATION TO MAKE PAYMENT

- 7.1 Payment Immediately After Demand The Guarantor's liability to make a payment under this Agreement shall arise immediately after demand for payment has been made in writing on the Guarantor. In connection with any demand, the Agent may treat all Obligations as due and payable and may demand immediate payment from the Guarantor of the total amount of its liabilities under this Agreement, whether or not all Obligations are otherwise due and payable at the time of demand.

- 7.2 Right to Enforce Demands under this Agreement may be made from time to time, and the liabilities of the Guarantor under this Agreement may be enforced, irrespective of:

- (a) whether any demands, steps or proceedings are being or have been made or taken against the Borrower and/or any third party; or
- (b) whether or in what order any security to which the Secured Parties may be entitled in connection with any Loan Document is enforced.

- 7.3 Certificate as to Amount A certificate of the Agent specifying the outstanding amount of the Obligations shall be conclusive evidence of that amount against the Guarantor in the absence of any manifest error.

- 7.4 Interest The Guarantor's liabilities under this Agreement shall bear interest from the date of demand at the highest rate of interest per annum that is applicable to any part of the Obligations.

- 7.5 Rights Cumulative No failure on the part of the Secured Parties to exercise, nor any delay in exercising, any right or remedy under any Loan Document or this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. Neither the taking of any judicial or extra-judicial proceeding nor the exercise of rights under any security held from the Guarantor shall extinguish the liability of the Guarantor to pay and perform its liabilities under this Agreement, nor shall the acceptance of any payment or security create any novation. No covenant, representation or warranty of the Guarantor in this Agreement shall merge in any judgment. The rights and remedies provided in this Agreement are cumulative and do not exclude any rights and remedies provided by law or otherwise.
- 7.6 Limitation Periods To the extent that any limitation period applies to any claim for payment of the Obligations or remedy for enforcement of the Obligations, the Guarantor agrees that:
- (a) any limitation period is expressly excluded and waived entirely if permitted by applicable law;
 - (b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law;
 - (c) any applicable limitation period shall not begin before an express demand for payment of the Obligations is made in writing by the Agent to the Guarantor;
 - (d) any applicable limitation period shall begin afresh upon any payment or other acknowledgment of the Obligations by the Guarantor; and
 - (e) this Agreement is a “business agreement” as defined in the *Limitations Act, 2002* (Ontario) if that Act applies.
8. PAYMENTS
- 8.1 Withholdings Etc. Any payment made by the Guarantor under this Agreement shall be made without any deduction or withholding for or on account of tax and without any set-off or counterclaim of any kind. However, if the Guarantor is required by law to deduct, withhold or pay any tax in respect of any payment under this Agreement, then (i) the Guarantor shall pay additional sums under this Agreement as necessary so that, after making or allowing for all required deductions, withholdings and payments (including deductions, withholdings and payments applicable to additional sums payable under this Section), each Secured Party receives an amount equal to the sum it would have received had no deductions, withholdings or payments been required, (ii) the Guarantor shall make any deductions, withholdings or payments required by law to be made by it and (iii) the Guarantor shall timely pay the full amount required to be deducted, withheld or paid to the relevant governmental authority in accordance with applicable law.
- 8.2 Currency and Place of Payment Payment shall be made in the currency or currencies specified in the demand for payment to the Agent at the Agent’s address as set out in Section 9.1 herein or another address or account that the Agent may specify by written notice to the Guarantor from time to time.
- 8.3 Currency Indemnity If a judgment or order is rendered by any court or tribunal for the payment of any amount owing to the Secured Parties under or in connection with this Agreement and the judgment or order is expressed in a currency (the “**Judgment Currency**”) other than the currency

payable under or in connection with this Agreement (the “**Agreed Currency**”), the Guarantor shall indemnify and hold each Secured Party harmless against any deficiency in terms of the Agreed Currency in the amount received by that Secured Party arising or resulting from any variation as between (a) the rate at which the Agreed Currency is converted into the Judgment Currency for the purposes of the judgment or order, and (b) the rate at which the Secured Party is able to purchase the Agreed Currency in accordance with normal banking practice with the amount of the Judgment Currency actually received by the Secured Party on the date of receipt. The indemnity in this Section shall constitute a separate and independent liability from the other liabilities of the Guarantor under this Agreement, shall apply irrespective of any indulgence granted by the Secured Parties, and shall be secured by any security held by the Secured Parties from the Guarantor.

- 8.4 Set-Off The Secured Parties and each of their respective affiliates are authorized at any time and from time to time to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by the Secured Parties or affiliates to or for the credit or the account of the Guarantor against any and all of the liabilities of the Guarantor now or in the future existing under this Agreement, irrespective of whether or not the Agent has made any demand under this Agreement and although those liabilities of the Guarantor may be contingent or unmatured or are owed to a branch or office of any Secured Party different from the branch or office holding any deposit or obligated to the Guarantor. The rights of the Secured Parties and their respective affiliates under this Section 8.4 are in addition to other rights and remedies (including other rights of set-off, consolidation of accounts and bankers’ lien) that the Secured Parties or their respective affiliates may have.

9. NOTICES

- 9.1 Notices in Writing Any communication to be made under this Agreement shall be made in writing and may be made by fax or letter. Any communication shall be effective when received if during business hours or on the next business day if received outside of business hours.

Address for Notice The Guarantor’s address for notice is:

Suite 2900 – 650 West Georgia Street
Vancouver, BC V6B 4N8
Fax No.: 604-681-8861
Attention: Shamsh Kassam

With a copy to:

Lawson Lundell LLP
Suite 1600 – 925 West Georgia Street
Vancouver, BC V3C 3L2
Fax No.: (604) 685-3456
Attention: Michael Low

The Agent’s address for notice is:

Canadian Imperial Bank of Commerce
199 Bay Street, 4th Floor
Toronto, Ontario M5L 1A2
Fax No.: (416) 861-9422

Attention: Senior Director, Portfolio Management

The address for any Lender or any Issuing Bank (each as defined in the Credit Agreement) shall be to the address (or facsimile number) set forth opposite its name in the execution page(s) of the Credit Agreement or the applicable Assignment and Assumption Agreement (as defined in the Credit Agreement), as the case may be.

10. ENTIRE AGREEMENT; SEVERABILITY

10.1 Entire Agreement This Agreement, the Credit Agreement, and the other Loan Documents embody all the agreements between the Guarantor and the Secured Parties relating to the guarantee and indemnity contemplated in this Agreement. No party shall be bound by any representation or promise made by any person relating to this Agreement that is not embodied in it. It is specifically agreed that the Secured Parties shall not be bound by any representation or promise made by the Borrower to the Guarantor. Any waiver of, or consent to departure from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Agent, and only in the specific instance and for the specific purpose for which it has been given.

10.2 Severability If, in any jurisdiction, any provision of this Agreement or its application to any circumstance is restricted, prohibited or unenforceable, that provision shall, as to that jurisdiction, be ineffective only to the extent of that restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement, without affecting the validity or enforceability of that provision in any other jurisdiction and, if applicable, without affecting its application to other circumstances.

11. DELIVERY OF AGREEMENT

11.1 Counterparts This Agreement may be executed in any number of counterparts and all counterparts taken together shall be deemed to constitute one agreement.

11.2 Delivery To evidence the fact that it has executed this Agreement, the Guarantor may send a signed copy of this Agreement or its signature to this Agreement by facsimile transmission or e-mail and the signature sent in that way shall be deemed to be its original signature for all purposes.

11.3 No Conditions Possession of this Agreement by the Agent shall be conclusive evidence against the Guarantor that the Agreement was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with. This Agreement shall be operative and binding notwithstanding that it is not executed by any proposed signatory.

11.4 Receipt and Waiver The Guarantor acknowledges receipt of a copy of this Agreement. The Guarantor waives any notice of acceptance of this Agreement by the Secured Parties. The Guarantor also waives the right to receive a copy of any financing statement or financing change statement that may be registered in connection with this Agreement or any verification statement issued with respect to a registration, if waiver is not otherwise prohibited by law. The Guarantor agrees that the Agent may from time to time provide information regarding this Agreement and the Obligations to persons that the Agent believes in good faith are entitled to the information under applicable law.

12. GOVERNING LAW

12.1 Governing Law This Agreement and any dispute arising from or in relation to this Agreement shall be governed by, and interpreted and enforced in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable in that province, excluding the conflict of law rules of that province.

12.2 Guarantor's Exclusive Dispute Resolution Jurisdiction The Guarantor agrees that the courts of the Province of British Columbia have exclusive jurisdiction over any dispute arising from or in relation to this Agreement and the Guarantor irrevocably and unconditionally attorns to the exclusive jurisdiction of that province. The Guarantor agrees that the courts of that province are the most appropriate and convenient forum to settle disputes and agrees not to argue to the contrary.

12.3 Concurrent Jurisdiction Despite Section 12.2, the Secured Parties are permitted to take proceedings in relation to any dispute arising from or in relation to this Agreement in any court of another province or another state with jurisdiction and to the extent allowed by law may take concurrent proceedings in any number of jurisdictions.

13. SUCCESSORS AND ASSIGNS

13.1 Successors and Assigns The Guarantor may not assign or transfer all or any part of its liabilities under this Agreement. This Agreement shall enure to the benefit of the Secured Parties and their respective successors and assigns and be binding on the Guarantor and its successors and any permitted assigns.

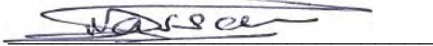
[Signature page follows]

IN WITNESS OF WHICH, the Guarantor has duly executed this Agreement on the date first written above.

BOOTLEGGER CLOTHING INC.,

By its authorized signatory:

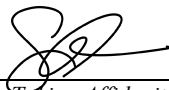
By:



Name: Shamsh Kassam

Title: Director

This is Exhibit “H” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

LIMITED RECOURSE GUARANTEE

9383921 CANADA INC.

(the “**Obligor**”)

TO: CANADIAN IMPERIAL BANK OF COMMERCE, in its capacity as agent (the “**Agent**”) for and on behalf of and for the benefit of the Secured Parties (as defined below)

DATE: August 7, 2020

RECITALS:

- A. 12132958 Canada Ltd. and Comark Holdings Inc. have amalgamated to form Comark Holdings Inc.;
- B. The Obligor is the holder of 100% of the issued and outstanding shares in the capital of the Borrower (as defined below), and is required to deliver this Agreement under the terms of the Loan Documents. As security for the obligations of the Obligor hereunder, the Obligor is required to deliver to the Agent the following:
 - (i) a pledge of equity interests dated as of the date hereof (the “**Pledge Agreement**”) regarding the Obligor’s Equity Interests in the capital of the Borrower and other collateral described therein (the “**Pledged Equity Collateral**”); and
 - (ii) a cash collateral agreement dated as of the date hereof (the “**Cash Collateral Agreement**”) in respect of all amounts now or hereafter standing to the credit of the Agent as a result of deposits or other credits made by the Obligor as referenced therein (collectively, the “**Pledged Cash Collateral**”).
- C. The Obligor will derive substantial direct and indirect benefits and advantages from the financial accommodations to the Borrower under the Loan Documents, and the Obligor acknowledges the value of that benefit. It is in the interests of the Obligor that the Lenders (as defined below) extend credit (or continue to extend credit) to the Borrower as part of the financial accommodations. The Obligor is therefore prepared to issue this guarantee to the Lenders in order to induce them to extend credit (or continue to extend credit).

FOR VALUE RECEIVED and intending to be legally bound by this guarantee (the “**Agreement**”), the Obligor agrees as follows:

1. INTERPRETATION

- 1.1 Capitalized Terms In this Agreement, except where the context otherwise requires, capitalized terms that are used and not otherwise defined have the meanings defined in the Credit Agreement (as defined below), and:
 - (a) “**Amalgamation**” means the amalgamation between 12132958 Canada Ltd. and Comark Target to form a corporation under the *Canada Business Corporations Act* with effect on the date hereof.

- (b) **“Borrower”** means, (i) prior to the Amalgamation, 12132958 Canada Ltd., a corporation existing under the *Canada Business Corporations Act*, and (ii) following the Amalgamation, Comark Holdings Inc., a corporation existing under the *Canada Business Corporations Act* and resulting from the amalgamation of 12132958 Canada Ltd. and Comark Target.
 - (c) **“Comark Target”** means Comark Holdings Inc., a corporation existing under the *Canada Business Corporations Act* under incorporation number 1182028-1.
 - (d) **“Credit Agreement”** means the credit agreement dated as of August 7, 2020 among 12132958 Canada Ltd., as borrower, certain other credit parties from time to time party thereto, as guarantors, the lenders from time to time party thereto (the **“Lenders”**), and the Agent, as agent, as it may be amended, restated, supplemented, modified, varied, renewed or replaced from time to time.
 - (e) **“Event of Default”** means the occurrence of an Event of Default as defined in the Credit Agreement.
 - (f) **“Loan Documents”** has the meaning ascribed thereto in the Credit Agreement.
 - (g) **“Obligations”** means all debts, liabilities and obligations of the Borrower to the Secured Parties under or in connection with the Term Credit under the Credit Agreement, whether present or future, direct or indirect, absolute or contingent, matured or not, at any time owing or remaining unpaid by the Borrower to the Secured Parties in any currency under or in connection with the Term Credit under the Credit Agreement, and all interest, fees, commissions and legal and other costs, charges and expenses owing or remaining unpaid by the Borrower to the Secured Parties in any currency under or in connection with the Term Credit under the Credit Agreement.
 - (h) **“Pledged Collateral”** means, collectively, the Pledged Equity Collateral and the Pledged Cash Collateral.
 - (i) **“Secured Parties”** means each Person that from time to time is defined as a “Lender” or as the “Agent” under the Credit Agreement or an Affiliate of such Person to whom Obligations are owed. Any reference to “the Secured Parties” shall be interpreted as referring to “the Secured Parties or any of them”.
 - (j) **“Security Agreements”** means, together, the Pledge Agreement and the Cash Collateral Agreement.
- 1.2 No Contra Proferentem This Agreement has been negotiated by the Obligor and the Agent with the benefit of legal representation, and any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply to the construction or interpretation of this Agreement.
- 1.3 Conflict With Credit Agreement If there is any conflict or inconsistency between the terms of the Credit Agreement and the terms of this Agreement, the provisions of the Credit Agreement shall govern to the extent necessary to remove the conflict or inconsistency.
- 1.4 Other Interpretation Rules In this Agreement:

- (a) Any rights or benefits stated to accrue to the benefit of the Agent shall accrue to the benefit of the Agent for and on behalf of and for the benefit of the Secured Parties and any decision, determination or other action required or permitted to be made or taken by the Agent shall be interpreted to mean that decision, determination or other action made or taken in accordance with the provisions of the Credit Agreement.
- (b) The division into Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement.
- (c) Unless otherwise specified or the context otherwise requires, (i) “including” or “includes” means “including (or includes) but is not limited to” and shall not be construed to limit any general statement preceding it to the specific or similar items or matters immediately following it, (ii) a reference to any legislation, statutory instrument or regulation or a section thereof is a reference to the legislation, statutory instrument, regulation or section as amended, restated and re-enacted from time to time, and (iii) words in the singular include the plural and vice-versa and words in one gender include all genders.
- (d) Unless otherwise specified or the context otherwise requires, any reference in this Agreement to payment of the Obligations includes performance of the Obligations.

2. GUARANTEE AND INDEMNITY

- 2.1 Guarantee Subject to the limitations on liability set out in Section 2.4, the Obligor unconditionally guarantees payment to the Agent of the Obligations.
- 2.2 Indemnity Subject to the limitations on liability set out in Section 2.4, the Obligor also unconditionally agrees that, if the Borrower does not unconditionally and irrevocably pay any Obligations when due and those Obligations are not recoverable from the Obligor for any reason under Section 2.1, the Obligor shall indemnify the Secured Parties immediately on demand against any cost, loss, damage, expense or liability suffered by the Secured Parties as a result of the Borrower’s failure to do so.
- 2.3 Separate Liabilities The liabilities of the Obligor under Sections 2.1 and 2.2 are separate and distinct from each other, but the provisions of this Agreement shall apply to the liabilities under both of those Sections unless the context otherwise requires.
- 2.4 Limit on Liability The guarantee made by the Obligor under this Agreement is made for the sole purpose of creating obligations required to enable the Agent to obtain an effective pledge and security interest in and to all of the Pledged Collateral pledged by the Obligor pursuant to each of the Security Agreements. Notwithstanding any other provisions of this Agreement:
 - (a) the liability of the Obligor to the Agent under this Agreement is limited to the extent such liability is required to permit the Agent to realize upon the Pledged Collateral in accordance with the terms of any Security Agreement;
 - (b) the Agent shall not be entitled to sue or to commence any action against the Obligor to recover any sum owing by the Obligor to the Agent pursuant to this Agreement, unless such suit or action is necessary to permit the Agent to realize upon the Pledged Collateral in accordance with the terms of any Security Agreement;

- (c) in the event that the Obligor shall default in payment or performance of its obligations under this Agreement, the sole recourse of the Agent against the Obligor shall be with respect to the Pledged Collateral in accordance with the terms of the Security Agreements, or any amounts received upon the realization of such Pledged Collateral pursuant to the terms set out in any Security Agreement, and the Agent shall not under any circumstances have any right to payment from the Obligor other than through realization on the Pledged Collateral, or against any of its property or assets other than the Pledged Collateral, and for greater certainty and without limiting the foregoing, the Obligor shall not be liable to the Agent for any deficiency resulting from any such realization or otherwise.
- 2.5 Irrevocable This Agreement is irrevocable by the Obligor, and the Obligor expressly and unconditionally waives any right to terminate this Agreement.
- 2.6 Primary Obligation The Obligor hereby binds itself as a principal and not as a surety for payment and performance of the Obligations. The Obligor's liability hereunder shall be the immediate, direct and primary obligation of the Obligor and shall not be contingent upon the Agent's exercise or enforcement of any remedy it may have against any Credit Party other than the Obligor or against any collateral for any of the Obligations.
3. CONTINUING AGREEMENT AND REINSTATEMENT
- 3.1 Continuing Agreement This Agreement is a continuing guarantee and indemnity for a current or running account and will extend to the ultimate balance of the Obligations, regardless of any intermediate payment or discharge of the Obligations in whole or in part. Without limiting the foregoing, the Obligations may include advances and re-advances under revolving credit facilities, which permit borrowing, repayment of all or part of the amount borrowed and re-borrowing of amounts previously paid.
- 3.2 Payments in Gross Until this Agreement has been terminated in accordance with Section 3.4, all amounts of any kind received by the Secured Parties from any source in respect of the Obligations shall be regarded for all purposes as payments in gross without any right on the part of the Obligor to claim the benefit of those amounts in reduction of its liabilities under this Agreement.
- 3.3 Reinstatement If at any time any payment of the Obligations is or must be rescinded or returned by the Secured Parties as a result of insolvency or reorganization of the Borrower or any other person, or for any other reason whatsoever, the Obligations will be deemed to have continued in existence and this Agreement shall continue to be effective, or be reinstated, as if the payment had not occurred. The Secured Parties may concede or compromise any claim that any payment ought to be rescinded or returned without diminishing the liability of the Obligor under this Section.
- 3.4 Termination If the Obligations have been indefeasibly paid in full in cash and if all obligations of the Secured Parties to extend credit under any Loan Document have been cancelled, then the Agent shall, at the request and expense of the Obligor, execute and deliver whatever documents are reasonably required to acknowledge the termination of this Agreement and release of the Obligor's obligations hereunder.
4. WAIVER OF DEFENCES AND OTHER MATTERS
- 4.1 In Addition to Other Rights; No Marshalling This Agreement is in addition to and is not in any way prejudiced by or merged with any other guarantee, indemnity or security now or subsequently held by the Secured Parties in respect of any Obligations. The Secured Parties shall be under no

obligation to marshal in favour of the Obligor any other guarantees or other securities or any money or other property that the Secured Parties may be entitled to receive or may have a claim upon.

4.2 Liabilities Unconditional Subject to Section 3.4, the liabilities of the Obligor under this Agreement are absolute and unconditional, and will not be affected by any act, omission, law, circumstance or thing that, but for this Section, would reduce, release or prejudice any of its liabilities under this Agreement, or that might constitute a legal or equitable defence to or a discharge, limitation or reduction of the Obligor's liabilities under this Agreement, including the following, whether or not known to it or the Secured Parties or consented to by it or the Secured Parties:

- (a) any discontinuance, reduction, increase, extension or other variance of the credit granted by the Secured Parties to the Borrower or any time, waiver or consent granted to, or any release of or compromise or other dealing of any kind with, the Borrower or any other person;
- (b) any amendment, supplement or restatement (however fundamental) or replacement of any Loan Document;
- (c) any unenforceability, illegality or invalidity of any obligation of any person under or in connection with any Loan Document, including any bar to recovery under any statute of limitations;
- (d) the dissolution of the Borrower, any change in the name of the Borrower, or in the membership of the Borrower, if a partnership, or in the ownership, objects, capital structure or constitution of the Borrower, if a corporation, the sale of all or any part of the Borrower's business or the Borrower being amalgamated or merged with one or more other entities, but shall, notwithstanding any such event, continue to apply to all Obligations whether previously or subsequently incurred; and in the case of a change in the membership of a Borrower that is a partnership or in the case of the Borrower being amalgamated or merged with one or more other entities, this Agreement shall also apply to the liabilities of the resulting or continuing entity, and the term "Borrower" shall include each resulting or continuing entity;
- (e) any credit being granted or continued by the Secured Parties purportedly to or for the Borrower after the dissolution, bankruptcy or insolvency of the Borrower;
- (f) any lack or limitation of power, incapacity or disability of the Borrower or of the directors, partners or agents of the Borrower, or the Borrower not being a legal or suable entity, or any irregularity, defect or lack of formality in the obtaining of credit by the Borrower;
- (g) any bankruptcy, insolvency or similar proceedings, including any stay of or moratorium on proceedings, any action or omission of any Secured Party in connection with any such proceedings, or any effect of any such proceedings on any Secured Party;
- (h) any impossibility, impracticability, frustration of purpose, *force majeure*, illegality or act of governmental authority affecting any Loan Document;
- (i) any taking or failure to take security, any loss of or loss of value of security for the Obligations, any invalidity, lack of perfection, unenforceability or release of any security, or any subordination, postponement or enforcement of, failure to enforce, or irregularity or deficiency in the enforcement of, any security or other right; or

- (j) the existence of any claim, set-off or other right that the Obligor may have against the Borrower, the Secured Parties or any other person, whether in connection with the Loan Documents or otherwise.

Each of the defences mentioned above is waived by the Obligor to the fullest extent permitted under applicable law.

- 4.3 Information Concerning Borrower The Obligor acknowledges that it is presently familiar with the Loan Documents, the financial condition of the Borrower and any other circumstances affecting the risk incurred by the Obligor in connection with this Agreement. The Obligor shall be solely responsible for keeping itself informed concerning those matters in the future. The Obligor acknowledges that no Secured Party has any obligation to provide any information concerning those matters now or in the future and that, if it does so at any time, it shall have no obligation to update the information or provide other information subsequently.
- 4.4 No Obligation to Enforce Other Rights The Obligor waives any right it may have of requiring the Secured Parties (or any trustee or agent on their behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Obligor under this Agreement and the Obligor waives all benefits of discussion and division. These waivers apply irrespective of any law or any provision of any Loan Document to the contrary.
- 4.5 Saskatchewan The *Limitation of Civil Rights Act* (Saskatchewan) shall not have any application to this Agreement, or to any agreement or instrument renewing, extending or collateral to this Agreement, or to the rights, powers or remedies of the Agent under this Agreement.

5. USE OF AMOUNTS RECEIVED

- 5.1 Use of Amounts Received Until this Agreement has been terminated in accordance with Section 3.4, the Secured Parties (or any trustee or agent on their behalf) may:
 - (a) refrain from applying any money received or enforcing any other security or rights held by or on behalf of the Secured Parties in respect of the Obligations, or apply any money and enforce any other security or rights in any manner and order as they see fit;
 - (b) change any application of money received in whole or in part from time to time; and
 - (c) hold in a suspense account any money received from the Obligor or on account of the Obligor's liabilities under this Agreement.

6. INTENTIONALLY DELETED

7. OBLIGATION TO MAKE PAYMENT

- 7.1 Payment Immediately After Demand The Obligor's liability to make a payment under this Agreement shall arise immediately after demand for payment has been made in writing on the Obligor. In connection with any demand, the Agent may treat all Obligations as due and payable and may demand immediate payment from the Obligor of the total amount of its liabilities under this Agreement, whether or not all Obligations are otherwise due and payable at the time of demand.
- 7.2 Right to Enforce Demands under this Agreement may be made from time to time, and the liabilities of the Obligor under this Agreement may be enforced, irrespective of:

- (a) whether any demands, steps or proceedings are being or have been made or taken against the Borrower and/or any third party; or
 - (b) whether or in what order any security to which the Secured Parties may be entitled in connection with any Loan Document is enforced.
- 7.3 Certificate as to Amount A certificate of the Agent specifying the outstanding amount of the Obligations shall be conclusive evidence of that amount against the Obligor in the absence of any manifest error.
- 7.4 Interest The Obligor's liabilities under this Agreement shall bear interest from the date of demand at the highest rate of interest per annum that is applicable to any part of the Obligations.
- 7.5 Rights Cumulative No failure on the part of the Secured Parties to exercise, nor any delay in exercising, any right or remedy under any Loan Document or this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. Neither the taking of any judicial or extra-judicial proceeding nor the exercise of rights under any security held from the Obligor shall extinguish the liability of the Obligor to pay and perform its liabilities under this Agreement, nor shall the acceptance of any payment or security create any novation. No covenant, representation or warranty of the Obligor in this Agreement shall merge in any judgment. The rights and remedies provided in this Agreement are cumulative and do not exclude any rights and remedies provided by law or otherwise.
- 7.6 Limitation Periods To the extent that any limitation period applies to any claim for payment of the Obligations or remedy for enforcement of the Obligations, the Obligor agrees that:
- (a) any limitation period is expressly excluded and waived entirely if permitted by applicable law;
 - (b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law;
 - (c) any applicable limitation period shall not begin before an express demand for payment of the Obligations is made in writing by the Agent to the Obligor;
 - (d) any applicable limitation period shall begin afresh upon any payment or other acknowledgment of the Obligations by the Obligor; and
 - (e) this Agreement is a "business agreement" as defined in the *Limitations Act, 2002* (Ontario) if that Act applies.
8. PAYMENTS
- 8.1 Withholdings Etc. Any payment made by the Obligor under this Agreement shall be made without any deduction or withholding for or on account of tax and without any set-off or counterclaim of any kind. However, if the Obligor is required by law to deduct, withhold or pay any tax in respect of any payment under this Agreement, then (i) the Obligor shall pay additional sums under this Agreement as necessary so that, after making or allowing for all required deductions, withholdings and payments (including deductions, withholdings and payments applicable to additional sums payable under this Section), each Secured Party receives an amount equal to the sum it would have

received had no deductions, withholdings or payments been required, (ii) the Obligor shall make any deductions, withholdings or payments required by law to be made by it and (iii) the Obligor shall timely pay the full amount required to be deducted, withheld or paid to the relevant governmental authority in accordance with applicable law.

8.2 Currency and Place of Payment shall be made in the currency or currencies specified in the demand for payment to the Agent at the Agent's address as set out in Section 9.1 herein or another address or account that the Agent may specify by written notice to the Obligor from time to time.

8.3 Currency Indemnity If a judgment or order is rendered by any court or tribunal for the payment of any amount owing to the Secured Parties under or in connection with this Agreement and the judgment or order is expressed in a currency (the "**Judgment Currency**") other than the currency payable under or in connection with this Agreement (the "**Agreed Currency**"), the Obligor shall indemnify and hold each Secured Party harmless against any deficiency in terms of the Agreed Currency in the amount received by that Secured Party arising or resulting from any variation as between (a) the rate at which the Agreed Currency is converted into the Judgment Currency for the purposes of the judgment or order, and (b) the rate at which the Secured Party is able to purchase the Agreed Currency in accordance with normal banking practice with the amount of the Judgment Currency actually received by the Secured Party on the date of receipt. The indemnity in this Section shall constitute a separate and independent liability from the other liabilities of the Obligor under this Agreement, shall apply irrespective of any indulgence granted by the Secured Parties, and shall be secured by any security held by the Secured Parties from the Obligor.

9. NOTICES

9.1 Notices in Writing Any communication to be made under this Agreement shall be made in writing and may be made by fax or letter. Any communication shall be effective when received if during business hours or on the next business day if received outside of business hours.

Address for Notice The Obligor's address for notice is:

Suite 2900 – 650 West Georgia Street
Vancouver, BC V6B 4N8
Fax No.: 604-681-8861
Attention: Shamsh Kassam

With a copy to:

Lawson Lundell LLP
Suite 1600 – 925 West Georgia Street
Vancouver, BC V3C 3L2
Fax No.: (604) 685-3456
Attention: Michael Low

The Agent's address for notice is:

Canadian Imperial Bank of Commerce
199 Bay Street, 4th Floor
Toronto, Ontario M5L 1A2
Fax No.: (416) 861-9422
Attention: Senior Director, Portfolio Management

The address for any Lender or any Issuing Bank (each as defined in the Credit Agreement) shall be to the address (or facsimile number) set forth opposite its name in the execution page(s) of the Credit Agreement or the applicable Assignment and Assumption Agreement (as defined in the Credit Agreement), as the case may be.

10. ENTIRE AGREEMENT; SEVERABILITY

- 10.1 Entire Agreement This Agreement, the Credit Agreement, and the other Loan Documents embody all the agreements between the Obligor and the Secured Parties relating to the guarantee and indemnity contemplated in this Agreement. No party shall be bound by any representation or promise made by any person relating to this Agreement that is not embodied in it. It is specifically agreed that the Secured Parties shall not be bound by any representation or promise made by the Borrower to the Obligor. Any waiver of, or consent to departure from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Agent, and only in the specific instance and for the specific purpose for which it has been given.
- 10.2 Severability If, in any jurisdiction, any provision of this Agreement or its application to any circumstance is restricted, prohibited or unenforceable, that provision shall, as to that jurisdiction, be ineffective only to the extent of that restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement, without affecting the validity or enforceability of that provision in any other jurisdiction and, if applicable, without affecting its application to other circumstances.

11. DELIVERY OF AGREEMENT

- 11.1 Counterparts This Agreement may be executed in any number of counterparts and all counterparts taken together shall be deemed to constitute one agreement.
- 11.2 Delivery To evidence the fact that it has executed this Agreement, the Obligor may send a signed copy of this Agreement or its signature to this Agreement by facsimile transmission or e-mail and the signature sent in that way shall be deemed to be its original signature for all purposes.
- 11.3 No Conditions Possession of this Agreement by the Agent shall be conclusive evidence against the Obligor that the Agreement was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with. This Agreement shall be operative and binding notwithstanding that it is not executed by any proposed signatory.
- 11.4 Receipt and Waiver The Obligor acknowledges receipt of a copy of this Agreement. The Obligor waives any notice of acceptance of this Agreement by the Secured Parties. The Obligor also waives the right to receive a copy of any financing statement or financing change statement that may be registered in connection with this Agreement or any verification statement issued with respect to a registration, if waiver is not otherwise prohibited by law. The Obligor agrees that the Agent may from time to time provide information regarding this Agreement and the Obligations to persons that the Agent believes in good faith are entitled to the information under applicable law.

12. GOVERNING LAW

- 12.1 Governing Law This Agreement and any dispute arising from or in relation to this Agreement shall be governed by, and interpreted and enforced in accordance with, the laws of the Province of British

Columbia and the federal laws of Canada applicable in that province, excluding the conflict of law rules of that province.

- 12.2 Obligor's Exclusive Dispute Resolution Jurisdiction The Obligor agrees that the courts of the Province of British Columbia have exclusive jurisdiction over any dispute arising from or in relation to this Agreement and the Obligor irrevocably and unconditionally attorns to the exclusive jurisdiction of that province. The Obligor agrees that the courts of that province are the most appropriate and convenient forum to settle disputes and agrees not to argue to the contrary.
- 12.3 Concurrent Jurisdiction Despite Section 12.2, the Secured Parties are permitted to take proceedings in relation to any dispute arising from or in relation to this Agreement in any court of another province or another state with jurisdiction and to the extent allowed by law may take concurrent proceedings in any number of jurisdictions.
13. SUCCESSORS AND ASSIGNS
- 13.1 Successors and Assigns The Obligor may not assign or transfer all or any part of its liabilities under this Agreement. This Agreement shall enure to the benefit of the Secured Parties and their respective successors and assigns and be binding on the Obligor and its successors and any permitted assigns.

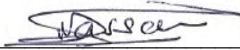
[Signature page follows]

IN WITNESS OF WHICH, the Obligor has duly executed this Agreement on the date first written above.

9383921 CANADA INC.,

By its authorized signatory:

By:



Name: Shamsh Kassam

Title: Vice President

This is Exhibit "I" referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)



Blake, Cassels & Graydon LLP
 Barristers & Solicitors
 Patent & Trademark Agents
 199 Bay Street
 Suite 4000, Commerce Court West
 Toronto ON M5L 1A9 Canada
 Tel: 416-863-2400 Fax: 416-863-2653

Milly Chow

Partner

Dir: 416-863-2594

milly.chow@blakes.com

January 5, 2025

VIA E-MAIL

Comark Holdings Inc.
 Suite 2900 - 650 West Georgia Street
 Vancouver, BC V6B 4N8

Attention: Shamsh Kassam
 Email: skassam@sternpartners.com

Copy to:

Osler, Harkin & Harcourt LLP
 Attention: Tracy Sandler:
 Email: tsandler@osler.com

RE: Amended and Restated Credit Agreement dated as of September 9, 2024 (as may be amended, restated or supplemented from time to time, the “Credit Agreement”) among Comark Holdings Inc (the “Borrower”), certain guarantors (the “Guarantors”), the lenders from time to time party thereto (the “Lenders”) and Canadian Imperial Bank of Commerce (the “Agent”)

Re: Demand and Acceleration of the Total Indebtedness (defined below) from the Borrower

Dear Mr. Kassam:

As you are aware, we are counsel to the Agent in connection with the above noted matter. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Credit Agreement.

The obligations of the Borrower under the Credit Agreement are secured pursuant to, among other things, the security (collectively, the “**Security**”) granted to the Agent on behalf of the Lenders pursuant to the agreements set out on Schedule “A” hereto (collectively, the “**Security Agreements**”).

The Borrower has admitted to the Lenders and the Agent that it is insolvent and unable to pay its debts as they generally become due. This constitutes an Event of Default under section 7.1(h)(i) of the Credit Agreement (the “**Insolvency Default**”). Additionally, the Borrower has breached its financial covenant to maintain a minimum cumulative EBITDA pursuant to section 5.12 of the Credit Agreement, which constitutes an Event of Default under section 7.1(d) of the Credit Agreement (the “**EBITDA Default**”, together with the Insolvency Default, the “**Existing Events of Default**”).

1383-8973-0321.1



Pursuant to section 7.2 of the Credit Agreement and section 4.2 of the General Security Agreement dated August 7, 2020 (the “**GSA**”), if an Event of Default has occurred and is continuing, the Agent is entitled to, without notice of demand on the Borrower, among other things, declare any or all Obligations (as defined in the Credit Agreement) to be immediately due and payable.

On behalf of the Lenders, we hereby declare that the outstanding principal amount of the Obligations under the Credit Agreement are immediately due and payable in the amount of CAD \$32,355,579.86 (the “**Current Indebtedness**”), with such amount being current as of January 2, 2025, together with all accrued and accruing interest thereon at the rate(s) determined in accordance with the Credit Agreement and all costs, fees, expenses, charges and other amounts whatsoever (including without limitation, all legal fees, expenses of the Lenders) that are payable or will become payable by the Borrower under the Credit Agreement and Security Agreements and any other loan and security documents entered into in connection thereto (the “**Other Documents**”) incurred and unpaid as at such date (the “**Total Indebtedness**”), as more particularly described on Schedule “B” hereto.

On behalf of the Agent and Lenders, we hereby make formal demand from the Borrower of the Total Indebtedness. Concurrently with delivery of this demand to the Borrower, we are demanding payment of the Total Indebtedness from the Guarantors. For greater certainty, interest continues to accrue on the Total Indebtedness at the rate(s) determined in accordance with the Credit Agreement.

If payment of the Total Indebtedness is not made by way of certified cheque, bank draft or other immediately available funds **by 9:00 a.m. Toronto time on January 6, 2025**, the Agent may take any and all steps necessary to collect the Total Indebtedness, including without limitation, enforcing all Security granted by the Borrower.

This letter shall be without prejudice to the Agent and Lenders, which have not waived and hereby expressly reserve and retain all rights and remedies with respect to any and all Events of Default (including the Existing Events of Default) and indebtedness (including the Total Indebtedness) which may be owing under the Credit Agreement from time to time, including, without limitation, the right to restrict any further Borrowing pursuant to the Credit Agreement.

Yours truly,

Milly Chow



SCHEDULE "A"

SECURITY AGREEMENTS

1. General Security Agreement from 12132958 Canada Ltd. (a predecessor of the Borrower) to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.
2. Confirmation and Reaffirmation from Comark Holdings Inc. and 938321 Canada Inc. to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.
3. Pledge of Equity Interests from Comark Holdings Inc. to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.
4. Intellectual Property Security Agreement from Comark Holdings Inc. to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.
5. Share Certificate No. 3 representing 1,000,000 common shares in the capital of Bootlegger Clothing (2017) Inc., issued in the name of Comark Holdings Inc., together with Share Transfer Power of Attorney.
6. Share Certificate No. 2 representing 100 common shares in the capital of 5349 Investments Ltd. issued in the name of 9371427 Canada Inc., together with Share Transfer Power of Attorney.
7. Share Certificate No. 3 representing 1,499,900 common shares in the capital of 5349 Investments Ltd., issued in the name of 9371427 Canada Inc. together with Share Transfer Power of Attorney.
8. Share Certificate No. 2 representing 1 common share in the capital of 9124055 Canada Inc. issued in the name of 9371427 Canada Inc., together with Share Transfer Power of Attorney.
9. Share Certificate No. 3 representing 3,249,999 common shares in the capital of 9124055 Canada Inc., issued in the name of 9371427 Canada Inc, together with Share Transfer Power of Attorney.
10. Declaration and Acknowledgement re EDC Business Credit Availability Program (BCAP) Guarantee from 12132958 Canada Ltd. (a predecessor of the Borrower) dated August 7, 2020.

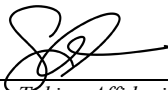


SCHEDULE “B”
TOTAL INDEBTEDNESS

Credit	Principal Amount
Revolving Loan	CAD \$23,705,579.86
Term Loan	CAD \$2,400,000
BCAP Loan	CAD \$6,250,000
Total Current Indebtedness*	\$32,355,579.86

- As at January 2, 2025 together with all accrued and accruing interest thereon at the rate(s) determined in accordance with the Credit Agreement and all costs, fees, expenses, charges and other amounts whatsoever, including without limitation all legal fees and expenses of the Agent and Lenders that are payable or will become payable by the Borrower under the Credit Agreement, the Security Agreements and Other Documents.

This is Exhibit “J” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

Milly Chow

Partner

Dir: 416-863-2594

milly.chow@blakes.com

January 5, 2025

VIA E-MAIL

9383921 Canada Inc.
Suite 2900 - 650 West Georgia Street
Vancouver, BC V6B 4N8

Attention: Shamsh Kassam
Email: skassam@sternpartners.com

Copy to:

Osler, Harkin & Harcourt LLP
Attention: Tracy Sandler:
Email: tsandler@osler.com

RE: Amended and Restated Credit Agreement dated as of September 9, 2024 (as may be amended, restated or supplemented from time to time, the "Credit Agreement") among Comark Holdings Inc (the "Borrower"), certain guarantors, the lenders from time to time party thereto (the "Lenders") and Canadian Imperial Bank of Commerce (the "Agent")

Re: Limited Recourse Guarantee from 9383921 Canada Inc. (the "Guarantor") to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020 (as may be amended, restated or supplemented from time to time, the "Guarantee")

Dear Mr. Kassam:

As you are aware, we are counsel to the Agent in connection with the above noted matter. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Credit Agreement.

The obligations of the Guarantor under the Guarantee are secured pursuant to, among other things, the security (collectively, the "**Security**") granted to the Agent on behalf of the Lenders pursuant to the agreements set out on Schedule "A" hereto (collectively, the "**Security Agreements**").

The Borrower has admitted to the Lenders and the Agent that it is insolvent and unable to pay its debts as they generally become due. This constitutes an Event of Default under section 7.1(h)(i) of the Credit Agreement (the "**Insolvency Default**"). Additionally, the Borrower has breached its financial covenant to maintain a minimum cumulative EBITDA pursuant to section 5.12 of the Credit Agreement, which

1382-3873-5377.1



constitutes an Event of Default under section 7.1(d) of the Credit Agreement (the “**EBITDA Default**”, together with the Insolvency Default, the “**Existing Events of Default**”).

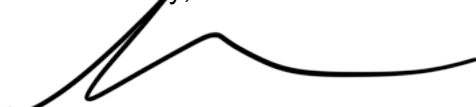
As a result of the Existing Events of Default, on the date hereof, the Agent made demand on the Borrower (the “**Borrower Demand**”) for payment of all Obligations and other amounts owing by Borrower under the Credit Agreement. A copy of the Borrower Demand is enclosed herewith.

On behalf of the Agent and Lenders, we hereby make formal demand for immediate repayment from the Guarantor of the Total Indebtedness, as defined and as more particularly described in the Borrower Demand. For greater certainty, interest continues to accrue on the Total Indebtedness at the rate(s) determined in accordance with the Credit Agreement.

If payment of the Total Indebtedness is not made by way of certified cheque, bank draft or other immediately available funds **by 9:00 a.m. Toronto time on January 6, 2025**, the Agent may take any and all steps necessary to collect the Total Indebtedness, including without limitation, enforcing all Security granted by the Guarantor.

This letter shall be without prejudice to the Agent and Lenders, which have not waived and have hereby expressly reserve and retain all rights and remedies with respect to any and all Events of Default (including the Existing Events of Default) and indebtedness (including the Total Indebtedness) which may be owing under the Credit Agreement or Guarantee from time to time, including, without limitation, to restrict any further Borrowing pursuant to the Credit Agreement.

Yours truly,

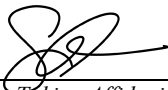


Milly Chow

**SCHEDULE "A"****SECURITY AGREEMENTS**

1. Confirmation and Reaffirmation from Comark Holdings Inc. and the Guarantor to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.
2. Pledge of Equity Interests from the Guarantor to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.
3. Share Certificate No. 1 representing 10,000,000 common shares in the capital Comark Holdings Inc. issued in the name of the Guarantor, together with Share Transfer Power of Attorney.
4. Share Certificate No. 1 representing 100 common shares in the capital of 12132958 Canada Ltd. issued in the name of the Guarantor, together with Share Transfer Power of Attorney.
5. Cash Collateral Agreement from the Guarantor to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.

This is Exhibit “K” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
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Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

Milly Chow

Partner

Dir: 416-863-2594

milly.chow@blakes.com

January 5, 2025

VIA E-MAIL

Ricki's Fashions Inc.
Suite 2900 - 650 West Georgia Street
Vancouver, BC V6B 4N8

Attention: Shamsh Kassam
Email: skassam@sternpartners.com

Copy to:

Osler, Harkin & Harcourt LLP
Attention: Tracy Sandler:
Email: tsandler@osler.com

RE: Amended and Restated Credit Agreement dated as of September 9, 2024 (as may be amended, restated or supplemented from time to time, the "Credit Agreement") among Comark Holdings Inc (the "Borrower"), certain guarantors, the lenders from time to time party thereto (the "Lenders") and Canadian Imperial Bank of Commerce (the "Agent")

Re: Guarantee from Ricki's Fashions Inc. (the "Guarantor") to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020 (as may be amended, restated or supplemented from time to time, the "Guarantee")

Dear Mr. Kassam:

As you are aware, we are counsel to the Agent in connection with the above noted matter. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Credit Agreement.

The obligations of the Guarantor under the Guarantee are secured pursuant to, among other things, the security (collectively, the "**Security**") granted to the Agent on behalf of the Lenders pursuant to the agreements set out on Schedule "A" hereto (collectively, the "**Security Agreements**").

The Borrower has admitted to the Lenders and the Agent that it is insolvent and unable to pay its debts as they generally become due. This constitutes an Event of Default under section 7.1(h)(i) of the Credit Agreement (the "**Insolvency Default**"). Additionally, the Borrower has breached its financial covenant to maintain a minimum cumulative EBITDA pursuant to section 5.12 of the Credit Agreement, which

1400-3389-7489.2



constitutes an Event of Default under section 7.1(d) of the Credit Agreement (the “**EBITDA Default**”, together with the Insolvency Default, the “**Existing Events of Default**”).

As a result of the Existing Events of Default, on the date hereof, the Agent made demand on the Borrower (the “**Borrower Demand**”) for payment of all Obligations and other amounts owing by Borrower under the Credit Agreement. A copy of the Borrower Demand is enclosed herewith.

On behalf of the Agent and Lenders, we hereby make formal demand for immediate repayment from the Guarantor of the Total Indebtedness, as defined and as more particularly described in the Borrower Demand. For greater certainty, interest continues to accrue on the Total Indebtedness at the rate(s) determined in accordance with the Credit Agreement.

If payment of the Total Indebtedness is not made by way of certified cheque, bank draft or other immediately available funds **by 9:00 a.m. Toronto time on January 6, 2025**, the Agent may take any and all steps necessary to collect the Total Indebtedness, including without limitation, enforcing all Security granted by the Guarantor.

This letter shall be without prejudice to the Agent and Lenders, which have not waived and have hereby expressly reserve and retain all rights and remedies with respect to any and all Events of Default (including the Existing Events of Default) and indebtedness (including the Total Indebtedness) which may be owing under the Credit Agreement or Guarantee from time to time, including, without limitation, to restrict any further Borrowing pursuant to the Credit Agreement.

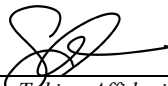
Yours truly,

Milly Chow

**SCHEDULE "A"****SECURITY AGREEMENTS**

1. General Security Agreement from the Guarantor to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.
2. Intellectual Property Security Agreement from the Guarantor to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.
3. EDC Business Credit Availability Program (BCAP) Guarantee Waiver from the Guarantor dated August 7, 2020

This is Exhibit “L” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
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Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

Milly Chow

Partner

Dir: 416-863-2594

milly.chow@blakes.com

January 5, 2025

VIA E-MAIL

cleo fashions Inc.
Suite 2900 - 650 West Georgia Street
Vancouver, BC V6B 4N8

Attention: Shamsh Kassam
Email: skassam@sternpartners.com

Copy to:

Osler, Harkin & Harcourt LLP
Attention: Tracy Sandler:
Email: tsandler@osler.com

RE: Amended and Restated Credit Agreement dated as of September 9, 2024 (as may be amended, restated or supplemented from time to time, the “Credit Agreement”) among Comark Holdings Inc (the “Borrower”), certain guarantors, the lenders from time to time party thereto (the “Lenders”) and Canadian Imperial Bank of Commerce (the “Agent”)

Re: Guarantee from cleo fashions Inc. (the “Guarantor”) to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020 (as may be amended, restated or supplemented from time to time, the “Guarantee”)

Dear Mr. Kassam:

As you are aware, we are counsel to the Agent in connection with the above noted matter. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Credit Agreement.

The obligations of the Guarantor under the Guarantee are secured pursuant to, among other things, the security (collectively, the “**Security**”) granted to the Agent on behalf of the Lenders pursuant to the agreements set out on Schedule “A” hereto (collectively, the “**Security Agreements**”).

The Borrower has admitted to the Lenders and the Agent that it is insolvent and unable to pay its debts as they generally become due. This constitutes an Event of Default under section 7.1(h)(i) of the Credit Agreement (the “**Insolvency Default**”). Additionally, the Borrower has breached its financial covenant to maintain a minimum cumulative EBITDA pursuant to section 5.12 of the Credit Agreement, which

1398-4934-8113.3



constitutes an Event of Default under section 7.1(d) of the Credit Agreement (the “**EBITDA Default**”, together with the Insolvency Default, the “**Existing Events of Default**”).

As a result of the Existing Events of Default, on the date hereof, the Agent made demand on the Borrower (the “**Borrower Demand**”) for payment of all Obligations and other amounts owing by Borrower under the Credit Agreement. A copy of the Borrower Demand is enclosed herewith.

On behalf of the Agent and Lenders, we hereby make formal demand for immediate repayment from the Guarantor of the Total Indebtedness, as defined and as more particularly described in the Borrower Demand. For greater certainty, interest continues to accrue on the Total Indebtedness at the rate(s) determined in accordance with the Credit Agreement.

If payment of the Total Indebtedness is not made by way of certified cheque, bank draft or other immediately available funds **by 9:00 a.m. Toronto time on January 6, 2025**, the Agent may take any and all steps necessary to collect the Total Indebtedness, including without limitation, enforcing all Security granted by the Guarantor.

This letter shall be without prejudice to the Agent and Lenders, which have not waived and have hereby expressly reserve and retain all rights and remedies with respect to any and all Events of Default (including the Existing Events of Default) and indebtedness (including the Total Indebtedness) which may be owing under the Credit Agreement or Guarantee from time to time, including, without limitation, to restrict any further Borrowing pursuant to the Credit Agreement.

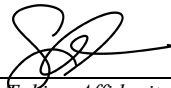
Yours truly,

Milly Chow

**SCHEDULE "A"****SECURITY AGREEMENTS**

1. General Security Agreement from the Guarantor to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.
2. Intellectual Property Security Agreement from the Guarantor to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.
3. EDC Business Credit Availability Program (BCAP) Guarantee Waiver from the Guarantor dated August 7, 2020

This is Exhibit “M” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



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(LSO# 87551D)



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Tel: 416-863-2400 Fax: 416-863-2653

Milly Chow

Partner

Dir: 416-863-2594

milly.chow@blakes.com

January 5, 2025

VIA E-MAIL

Bootlegger Clothing Inc.
Suite 2900 - 650 West Georgia Street
Vancouver, BC V6B 4N8

Attention: Shamsh Kassam
Email: skassam@sternpartners.com

Copy to:

Osler, Harkin & Harcourt LLP
Attention: Tracy Sandler:
Email: tsandler@osler.com

RE: Amended and Restated Credit Agreement dated as of September 9, 2024 (the “Credit Agreement”) among Comark Holdings Inc (the “Borrower”), certain guarantors, the lenders from time to time party thereto (the “Lenders”) and Canadian Imperial Bank of Commerce (the “Agent”)

Re: Guarantee from Bootlegger Clothing Inc. (the “Guarantor”) to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020 (as may be amended, restated or supplemented from time to time, the “Guarantee”)

Dear Mr. Kassam:

As you are aware, we are counsel to the Agent in connection with the above noted matter. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Credit Agreement.

The obligations of the Guarantor under the Guarantee are secured pursuant to, among other things, the security (collectively, the “**Security**”) granted to the Agent on behalf of the Lenders pursuant to the agreements set out on Schedule “A” hereto (collectively, the “**Security Agreements**”).

The Borrower has admitted to the Lenders and the Agent that it is insolvent and unable to pay its debts as they generally become due. This constitutes an Event of Default under section 7.1(h)(i) of the Credit Agreement (the “**Insolvency Default**”). Additionally, the Borrower has breached its financial covenant to maintain a minimum cumulative EBITDA pursuant to section 5.12 of the Credit Agreement, which

1392-9569-9985.2



constitutes an Event of Default under section 7.1(d) of the Credit Agreement (the “**EBITDA Default**”, together with the Insolvency Default, the “**Existing Events of Default**”).

As a result of the Existing Events of Default, on the date hereof, the Agent made demand on the Borrower (the “**Borrower Demand**”) for payment of all Obligations and other amounts owing by Borrower under the Credit Agreement. A copy of the Borrower Demand is enclosed herewith.

On behalf of the Agent and Lenders, we hereby make formal demand for immediate repayment from the Guarantor of the Total Indebtedness, as defined and as more particularly described in the Borrower Demand. For greater certainty, interest continues to accrue on the Total Indebtedness at the rate(s) determined in accordance with the Credit Agreement.

If payment of the Total Indebtedness is not made by way of certified cheque, bank draft or other immediately available funds **by 9:00 a.m. Toronto time on January 6, 2025**, the Agent may take any and all steps necessary to collect the Total Indebtedness, including without limitation, enforcing all Security granted by the Guarantor.

This letter shall be without prejudice to the Agent and Lenders, which have not waived and have hereby expressly reserve and retain all rights and remedies with respect to any and all Events of Default (including the Existing Events of Default) and indebtedness (including the Total Indebtedness) which may be owing under the Credit Agreement or Guarantee from time to time, including, without limitation, to restrict any further Borrowing pursuant to the Credit Agreement.

Yours truly,

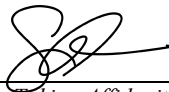


Milly Chow

**SCHEDULE "A"****SECURITY AGREEMENTS**

1. General Security Agreement from the Guarantor to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.
2. Intellectual Property Security Agreement from the Guarantor to the Agent for and on behalf of and for the benefit of the Lenders dated August 7, 2020.
3. EDC Business Credit Availability Program (BCAP) Guarantee Waiver from the Guarantor dated August 7, 2020

This is Exhibit “N” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

SPONSOR LOAN AGREEMENT

THIS SPONSOR LOAN AGREEMENT is dated as of August 7, 2020, and entered into by and between COMARK HOLDINGS INC. (the “**Borrower**”) and 9383921 CANADA INC. (the “**Lender**”)

WHEREAS:

- A. Pursuant to a sponsor loan agreement dated as of August 20, 2015 entered into between the Lender and 9371427 Canada Inc., a predecessor to Comark Holdings Inc. (incorporation no. 1182028-1) (“**Comark**”), the Lender agreed to and did in fact make available to the Borrower one or more loans, the initial loan thereunder being in the principal amount of \$21,400,000 and a subsequent loan thereunder being in the principal amount of \$1,000,000. In addition, the Lender made a further loan to Comark in the principal amount of \$3,000,000 to Comark, which loan was evidenced by the promissory note dated November 2, 2015, such that, as of June 1, 2020, Comark was indebted to the Lender in an aggregate principal amount of \$25,400,000 (such indebtedness is referred to herein as the “**Comark Secured Debt**”). No interest is owing or payable by Comark in connection with the Comark Secured Debt;
- B. On June 3, 2020, Comark and certain of its subsidiaries (collectively, with Comark, the “**Comark Entities**”) obtained protection from their creditors and certain other relief pursuant to an initial order (as amended and restated on June 11, 2020) made by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) pursuant to the *Companies’ Creditors Arrangement Act* (Canada);
- C. Pursuant to an order of the Court made on June 11, 2020, the Court approved a Sale and Investor Solicitation Process (the “**SISP**”), the purpose of which was to seek sale proposals or investment proposals from qualified bidders and to implement one or a combination of such proposals in respect of the assets, shares and/or business of the Comark Entities;
- D. In accordance with the requirements of the SISP, the Lender, as vendor, 12132958 Canada Ltd. (“**12132958**”), as purchaser, and the Comark Entities, entered into a purchase agreement dated as of July 7, 2020, pursuant to which, among other things, the Lender agreed to sell and assign all of its right, title, benefit and obligations in, to and under the Comark Secured Debt and related loan documents to 12132958 and in consideration thereof 12132958 agreed to pay to the Lender an amount equal to the fair market value of the Comark Secured Debt outstanding, estimated to be the amount equal to the principal amount of the Comark Secured Debt, which amount 12132958 paid and satisfied by way of issuance to the Lender of the Comark Secured Debt Note (as hereinafter defined);
- E. On August 7, 2020, Comark amalgamated with 12132958 to continue as the Borrower.

- F. The parties wish to enter into this sponsor loan agreement (this “**Agreement**”) in order to, among other things, document and set out more fully the terms and conditions applicable to the indebtedness under the Comark Secured Debt Note, to constitute such indebtedness a Loan for the purposes of this Agreement and to further establish and set out the terms and conditions upon which the Lender may make further Loans available to the Borrower from time to time.

1. Defined Terms

Terms not defined in the body of this Agreement have the meanings assigned to them in Schedule “A” attached to this Agreement.

2. The Loans

- (a) At the request of the Borrower from time to time, the Lender, in its discretion, may make available to the Borrower pursuant to and on the terms and conditions set out in this Agreement one or more advances (all such advances which the Lender agrees to make available to the Borrower pursuant and subject to this Agreement being collectively referred to herein as the “**Loans**” and each as a “**Loan**”). Each such Loan shall bear interest as contemplated in Section 2(c) below.
- (b) Without limiting the discretion of the Lender to from time to time make further or other Loans available hereunder, the Borrower and the Lender hereby agree that the indebtedness of the Borrower to the Lender under:
- (i) the Comark Secured Debt Note shall constitute the initial “**Loan**” for the purposes of this Agreement and shall be governed by and subject to the terms and conditions hereof, the principal amount of which Comark Secured Debt Note shall be the principal amount of the fair market value of the Comark Secured Debt (estimated to be Cdn\$25,400,000), as such amount may be adjusted pursuant to the terms of the Comark Secured Debt Note; and
 - (ii) any Short Term Shareholder Loans which are not repaid on or before the date which is six (6) months from the date of the advance thereof (each an “**Unpaid Shareholder Loan**” and collectively, the “**Unpaid Shareholder Loans**”) shall, as and from such date become, automatically and without need for any further action by either the Lender or the Borrower, be converted and constitute “**Loans**” for the purposes of this Agreement, in each case, deemed to have been advanced hereunder as of the date on which the applicable Short Term Shareholder Loan was initially made available, with interest to be calculated and to accrue thereon from such date of advance in accordance with the terms of this Agreement.
- (c) Interest in respect of each Loan (including for clarity, the Loan constituted by the indebtedness under the Comark Secured Debt Note), shall be calculated and paid as follows:

- (i) fixed interest shall be calculated annually as at the end of each Fiscal Year (which for avoidance of doubt means the fiscal year of the Borrower) on the principal amount outstanding under the applicable Loan at a fixed non-compounding rate of 1% per annum (the “**Fixed Interest**”);
- (ii) in addition to the Fixed Interest payable pursuant to Section 2(c)(i), Participating Interest shall be calculated as at the end of each Fiscal Year in respect of the applicable Loan;
- (iii) on or before the day that is 120 days following the end of each Fiscal Year, the Borrower shall:
 - A. provide the Lender with a statement showing the calculation of Free Cash for such Fiscal Year; and
 - B. pay to the Lender an amount equal to the aggregate amount of Fixed Interest and Participating Interest calculated in respect of such Fiscal Year pursuant to Sections 2(c)(i) and 2(c)(ii);
- (iv) notwithstanding anything else in this Agreement, all amounts paid by the Borrower to the Lender in respect of a Fiscal Year pursuant to Section 2(c)(iii) shall, unless otherwise agreed to in writing by the Borrower and the Lender, be applied as follows:
 - A. firstly, towards the repayment of the aggregate principal amount advanced to the Borrower under the applicable Loan;
 - B. secondly, towards the payment of any Fixed Interest previously capitalized into principal pursuant to Section 2(c)(v);
 - C. thirdly, toward the payment of Fixed Interest calculated in respect of the most recently ended Fiscal Year pursuant to Section 2(c)(i);
 - D. fourthly, towards the payment of any Participating Interest previously capitalized into principal pursuant to Section 2(c)(v); and
 - E. fifthly, towards the payment of Participating Interest calculated in respect of the most recently ended Fiscal Year pursuant to Section 2(c)(ii); and
- (v) where, following the application of Section 2(c)(iv), all or any portion of the Fixed Interest or the Participating Interest calculated in respect of the most recently ended Fiscal Year remains unpaid, an amount equal to such unpaid Fixed Interest and/or Participating Interest shall be capitalized and added to the principal amount owing under the applicable Loan, effective as of and from the end of such Fiscal Year, and thereafter Fixed Interest, Participating Interest and the Maximum

Interest Payment Amount shall be calculated treating such capitalized amount as principal owing under the applicable Loan.

- (d) The Lender and the Borrower acknowledge and agree that the Participating Interest is intended to increase the interest payable on the applicable Loan to the prevailing market rate of interest for similar subordinated loans, subject to payment restrictions imposed on the Borrower by the senior lenders to the Lender and the Borrower.
- (e) Any and all amounts remaining owing under the applicable Loan on the sixth anniversary of the Effective Date, together with all Fixed Interest and Participating Interest accrued to such date, shall be paid by the Borrower to the Lender on such date.
- (f) The Borrower shall have the right at any time and from time to time to prepay any Loan in whole or in any part.
- (g) In no event shall the aggregate “interest” (as defined in Section 347 (the “**Criminal Code Section**”) of the *Criminal Code* (Canada), payable to the Lender under this Agreement exceed the effective annual rate of interest lawfully permitted under the Criminal Code Section. Further, if any payment, collection or demand pursuant to this Agreement in respect of such “interest” is determined to be contrary to the provisions of the Criminal Code Section, such payment, collection, or demand shall be deemed to have been made by mutual mistake of the Lender and the Borrower and such “interest” shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in the receipt by the Lender of interest at a rate not in contravention of the Criminal Code Section.

3. Account of Record

The Lender will open and maintain books of account evidencing all Borrower Indebtedness from time to time owing by the Borrower to the Lender under this Agreement. The Lender will enter in the foregoing accounts details of all amounts from time to time advanced by the Lender by way of any Loan to, or otherwise owing to the Lender by the Borrower and amounts paid or repaid by the Borrower to the Lender, including interest, and the balance of the Borrower Indebtedness outstanding after giving effect to such advances, payments or repayments or otherwise. The entries made by the Lender in the books of account maintained by it pursuant to this section shall be conclusive evidence (absent manifest error) of the existence and amounts of the obligations recorded therein and shall be admissible in any action or proceeding arising therefrom; provided that the failure of the Lender to maintain any such account or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement. After a request by the Borrower, the Lender will promptly advise the Borrower of such entries made in the Lender’s books of account.

4. Promissory Notes

Without limiting in any way the conclusiveness of the Lender’s books of account and records evidencing all Loans and the Indebtedness from time to time owing by the Borrower hereunder, the Lender may also request that any Loan made by it hereunder be evidenced by a promissory note. In such event, the Borrower shall prepare, execute and deliver to the Lender a promissory

note payable to Lender in the principal amount of the Loan advanced by the Lender hereunder and substantially in the form attached hereto as **Schedule “B”** (each such note issued pursuant hereto, including any promissory note issued, at the option of the Lender, in respect of any Unpaid Shareholder Loans and the Comark Secured Debt Note, being referred to herein as a **“Promissory Note”** and all such notes, collectively, the **“Promissory Notes”**). In the event of a conflict between books of account and records maintained by the Lender and the Promissory Notes issued pursuant hereto, the records maintained by the Lender shall govern.

5. Security for Indebtedness

The Borrower Indebtedness and all obligations of the Borrower to the Lender hereunder, including, without limitation, the obligations under the Comark Secured Debt Note, are and shall continue to be secured by certain general security agreements granted by the Borrower in favour of the Lender, including:

- (a) the general security agreement made as of August 20, 2015 by 9371427 Canada Inc. (a predecessor by way of amalgamation to the Borrower) in favour of the Lender; and
- (b) the general security agreement made by the Borrower in favour of the Lender dated as of August 7, 2021.

In addition, the Borrower will, at the request of the Lender, create and grant, in favour of the Lender, as further security for the payment of the Borrower Indebtedness, such additional security agreements creating security interests pursuant to the *Personal Property Security Act* (British Columbia) or any similar law in any jurisdiction or jurisdictions in which the Borrower maintains its principal place of business or conducts business or as may reasonably required by the Lender, in all of the present and after acquired personal property of the Borrower. The Borrower will forthwith and from time to time execute and deliver such further and other documents and instruments and do all acts and things as the Lender in its discretion requires in order to confirm and perfect, and maintain perfection of, and to enforce such security interests in favour of the Lender; provided that if the creation and grant of such security interest would result in an event of default under any agreement to which the Borrower is a party, the Borrower will not be required to create and grant such security interest until the Borrower has obtained the consent thereto from the other party to such agreement, but the Borrower will take all reasonable commercial action (other than the payment of money to the other party to such agreement) that may be necessary to obtain such consent.

6. Representations & Warranties of the Borrower

The Borrower represents and warrants to the Lender, and acknowledges and confirms that the Lender is relying upon such representations and warranties:

- (a) the Borrower is a corporation duly formed, validly existing and in good standing under the *Canada Business Corporations Act* and has all necessary power and authority to own and lease its properties and carry on its business as presently carried on and is duly licensed, registered or qualified in all jurisdictions where the character of its property owned or leased or the nature of the activities conducted by it makes such licensing, registration or qualification necessary or desirable;

- (b) the Borrower has full power and authority to enter into this Agreement, the Promissory Notes, and each of the Security Instruments and to observe and perform all of its obligations hereunder and thereunder;
- (c) all necessary action has been taken to authorize the execution and delivery by the Borrower of this Agreement, the Promissory Notes and each of the Security Instruments and the observance and performance by it of its obligations hereunder and thereunder;
- (d) this Agreement constitutes, and each of the Promissory Notes and Security Instruments will upon execution constitute, a valid and legally binding obligation of the Borrower enforceable against the Borrower in accordance with its terms subject to applicable bankruptcy, insolvency and other laws of general application limiting the enforceability of creditors' rights;
- (e) neither the execution and delivery by the Borrower of this Agreement, any Promissory Note or any Security Instrument nor the compliance by the Borrower with the terms and conditions hereof or thereof (i) has resulted or will result in a violation of the constating documents of the Borrower or any resolutions passed by the Borrower or any applicable law, rule, regulation, order, judgment, injunction, award or decree, (ii) has resulted or will result in a breach of, or constitute a default under, any agreement or instrument to which the Borrower is a party or by which the Borrower or any of its property is bound, (iii) requires any approval or consent of, notice to, or filing with, any governmental authority or agency having jurisdiction or any other Person, or (iv) has resulted or will result in or require the creation or imposition of any Lien upon or with respect to any property of the Borrower other than any Lien created by the Security Instruments;
- (f) the Borrower is in compliance in all material respects with all laws, regulations, orders, writs, judgments, injunctions or awards of any competent government, commission, board, agency, court, arbitrator or instrumentality, and all other requirements applicable to its business, and has either obtained or applied for all authorizations, consents, approvals, orders, licenses, exemptions from, and has either accomplished or applied for all filings or registrations or qualifications with, any court or governmental department, public body or authority, commission, board, bureau, agency, or instrumentality, that are necessary for the transaction of its business;
- (g) there are no actions, suits or proceedings pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower or any of its undertaking or assets, at law, in equity or before any arbitrator or before or by any governmental department, body, commission, board, bureau, agency or instrumentality having jurisdiction which, if determined adversely to the Borrower, might result in a Material Adverse Change;
- (h) the Borrower has good and marketable title to all of its assets and properties, free and clear of all Liens other than (i) any existing Liens in favour of CIBC pursuant to the CIBC Credit Agreement, (ii) any Permitted Liens, and (iii) any other Lien from time to time consented to in writing by the Lender; and

- (i) no Event of Default, as defined in Section 9, has occurred and no event has occurred which constitutes or which, with the giving of notice, lapse of time or otherwise, would constitute, an Event of Default.

The representations and warranties set out in this Section survive the execution and delivery of this Agreement and the making of each advance of funds under any Loan, notwithstanding any investigations or examinations that may be made by the Lender and will continue to be true and correct in all material respects until all outstanding Indebtedness has been paid in full.

7. Conditions For Advances

The following conditions shall be satisfied concurrently with the delivery of the Comark Secured Debt Note on the Effective Date:

- (a) the Lender shall have received the following in form and substance satisfactory to the Lender:
 - (i) if required by the Lender, a Promissory Note in the amount of the Loan;
 - (ii) a certified copy of a resolution of the directors of the Borrower authorizing the borrowing under the Loan; and
 - (iii) such other documentation as the Lender might reasonably require; and
- (b) the Borrower will have, and will have caused the Subsidiaries to have, duly executed and delivered each of the Security Instruments, and the Security Instruments will be in full force and effect;
- (c) the Security Instruments (or where required, a financing statement in respect thereof) will have been filed, registered or recorded in all offices of public record necessary or desirable to preserve or protect the Liens created thereby;
- (d) the representations and warranties set out in Section 6 and in the Security Instruments will be true and correct in all material respects of as of the date of such advance, and all covenants and agreements in this Agreement, any Promissory Note and in the Security Instruments which are required to be satisfied as of the date of such advance will have been satisfied; and
- (e) no event will have occurred which would constitute an Event of Default or which would constitute an Event of Default with the giving of notice or lapse of time or both, and the advance of any Loan will not result in the occurrence of any such event.

The availability of advances under any Loan (other than any Unpaid Shareholder Loan which is converted into a Loan pursuant to Section 2(b)(ii)) to be made available after the Effective Date shall be subject to the prior satisfaction of conditions set out in subsections (a)(i), (d) and (e).

8. Covenants

So long as any Borrower Indebtedness is outstanding, the Borrower covenants and agrees with the Lender that, unless the Lender otherwise consents in writing, it will:

- (a) provide the Lender (i) its internal monthly financial statements within 15 days after the close of each month (except the last month of each fiscal year of the Borrower), (ii) its internal quarterly financial statements within 45 days after the close of each quarter (except the last quarter of each fiscal year of the Borrower), and (iii) its internal annual financial statements within 120 days of the end of each fiscal year of the Borrower, all such statements to be prepared in accordance with generally accepted accounting principles applicable to the business and jurisdiction of the Borrower;
- (b) provide the Lender with such other information (financial or otherwise) as the Lender may from time to time request;
- (c) not grant, nor permit to exist, any Lien on any assets of the Borrower, except (i) Permitted Liens, (ii) Liens voluntarily created in the ordinary course of business with the prior written consent of the Lender and (iii) Liens existing prior to the date of this Agreement;
- (d) comply with all financial covenants under the CIBC Credit Agreement or any replacement thereof;
- (e) deliver to the Lender, upon request, copies of all officer's certificates concurrently delivered to CIBC (or any replacement lender) in connection with the financial covenants set out in the CIBC Credit Agreement or any replacement thereof;
- (f) not assume, create, incur or permit to exist, any Indebtedness, other than (i) Indebtedness existing as of the date of this Agreement, (ii) Indebtedness under the CIBC Credit Agreement, (iii) Indebtedness under any Short Term Shareholder Loans and (iv) trade payables and other Indebtedness (other than Indebtedness incurred for or in respect of borrowed funds) incurred in the ordinary course of business of the Borrower;
- (g) comply with all material applicable federal, provincial and municipal laws, requirements or standards;
- (h) upon becoming aware that the same may be threatened or pending, and in any case immediately after the commencement thereof, provide the Lender notice in writing of all litigation or administrative or arbitration proceedings before or of any court, tribunal, arbitrator or governmental or municipal or other authority or dispute with any governmental or municipal or other authority;
- (i) as soon as practicable, and in any event within three days after the occurrence thereof, notify the Lender in writing of the occurrence of any Event of Default or any event which, with the giving of notice or lapse of time or otherwise, might constitute an Event of Default and at the same time inform the Lender of any action taken or proposed to be taken by the Borrower in connection therewith;

- (j) maintain insurance with respect to all of its property covering casualty, hazard, public liability, theft, malicious mischief, flood and such other risks, in such amounts, with such endorsements, and with such insurers as are satisfactory to the Lender, and cause the proceeds of any insurance (other than public liability insurance) to be made payable and to be paid to the Lender as its interest may appear, and cause all such insurance to contain an endorsement (i) showing the Lender as lender loss payee, first mortgagee or additional insured, as appropriate, (ii) requiring 30 days prior written notice to the Lender in the event of cancellation of the policy for any reason whatsoever, and (iii) specifying that the interest of the Lender will not be impaired or invalidated by any act or neglect of the Borrower or the owner of the property, nor by the occupation of the premises for purposes more hazardous than are permitted by the policy;
- (k) reimburse or compensate the Lender, upon demand, for all costs incurred, losses suffered or payments made by the Lender which are applied or allocated by the Lender to the transactions contemplated in this Agreement (all as determined by the Lender in its sole and absolute discretion); and
- (l) not sell, assign, transfer, lease or otherwise dispose of all or substantially all of its property in a single transaction or in a series of related transactions or any of its property other than any sale, assignment, transfer or lease made by the Borrower in the ordinary course of its business for the purpose of carrying on or extending the same.

9. Events of Default

If any one of the following events (collectively, “**Events of Default**” and each, an “**Event of Default**”) occurs:

- (a) the Borrower fails to pay any sum to the Lender when due, including upon demand; or
- (b) any representation or warranty made by the Borrower to the Lender in any documents or agreements relating to the Borrower Indebtedness is untrue or inaccurate in any material respect; or
- (c) the Borrower fails to comply with any other conditions, covenants or obligations contained in this Agreement, any Promissory Note or in any other agreements or instruments related to this Agreement; or
- (d) any default occurs under the CIBC Credit Agreement; or
- (e) any Material Adverse Change occurs; or
- (f) any guarantee or other agreement or Security Instrument required under this Agreement is terminated, breached or ceases to be effective; or
- (g) any bankruptcy, reorganization, arrangement, insolvency, dissolution, credit protection or similar proceeding is instituted by or against the Borrower under the laws of any jurisdiction;

THEN, the Lender may (i) declare the Borrower Indebtedness and any understanding or commitment by the Lender to make additional advances hereunder to the Borrower to be terminated; and (ii) declare the outstanding balance of the Borrower Indebtedness to be immediately due and payable, all without notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor, or other notices or demands of any kind of character, all of which are hereby expressly waived, to the extent permitted by applicable law.

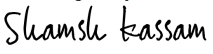
10. Miscellaneous

- (a) The Borrower will pay the Lender, on demand, all expenses incurred by the Lender in connection with the enforcement of this Agreement or any Promissory Note and any instruments or agreements executed in connection with this Agreement.
- (b) This Agreement will be governed by and construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein, without prejudice to or limitation of any other rights or remedies available under the laws of any jurisdiction where property or assets of the Borrower may be found.
- (c) Except as may be specifically provided herein, this Agreement supersedes all prior agreements and oral negotiations with respect to the subject matter of this Agreement.
- (d) This Agreement is not assignable by the Borrower.
- (e) No delay or omission by the Lender to exercise any right under this Agreement or under any document related hereto, including any Promissory Note or Security Instrument, will impair such right, nor will it be construed as a waiver thereof. No waiver of any breach or default will be deemed a waiver of any subsequent breach or default. Any waiver, consent or approval under this Agreement must be in writing to be effective.
- (f) Section headings in this Agreement are for reference only and will not affect the interpretation of any provision of this Agreement.

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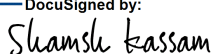
IN WITNESS WHEREOF, the parties have executed this agreement as of the date first above written.

9383921 CANADA INC.

DocuSigned by:

By: _____
Name: Shamsh Kassam
Title: Vice President

Agreed and Accepted:

COMARK HOLDINGS INC.

DocuSigned by:

By: _____
Name: Shamsh Kassam
Title: Chief Executive Officer

SCHEDULE "A"

DEFINED TERMS

In this Agreement, certain capitalized terms used but not otherwise defined herein shall have the meanings given thereto in the CIBC Credit Agreement, and unless something in the subject matter or context is inconsistent therewith:

"Borrower Indebtedness" means all Indebtedness and liabilities of the Borrower to the Lender arising under or pursuant to this Agreement, including for certainty, the indebtedness of the Borrower to the Lender under the Comark Secured Debt Note and any Unpaid Shareholder Loans;

"Cash" means the aggregate amount of cash and near cash assets of the Borrower at the end of each Fiscal Year, determined on a consolidated basis in accordance with generally accepted accounting principles in Canada applied on a basis consistent with prior years;

"CIBC" means Canadian Imperial Bank of Commerce.

"CIBC Credit Agreement" means the credit agreement dated as of August 7, 2020 among the Borrower, as borrower, the Subsidiaries, as guarantors, and CIBC, as lender, as it may be amended, supplemented, restated or replaced from time to time;

"Comark Secured Debt Note" means the promissory note dated the date hereof issued by the Borrower to the Lender in the amount of \$25,400,000 (as such amount may be adjusted pursuant to the terms thereof), a copy of which is attached hereto as Schedule "C";

"Effective Date" means the date hereof;

"Free Cash" means, at the end of any Fiscal Year, Cash in excess of Restricted Cash and Permitted Reserves less Fixed Interest calculated in respect of such Fiscal Year pursuant to Section 2(c)(i);

"Indebtedness" of any Person means indebtedness and liabilities of such Person:

- (a) for money borrowed by such Person (including interest and other charges on or in respect thereof);
- (b) in respect of the advance or extension of credit to such Person in the nature of or similar to a loan or line of credit (including by way of the acceptance of bills of exchange, drafts or bankers' acceptances or the issuance of foreign exchange contracts or interest rate or currency swaps but excluding by way of letters of credit) (including interest and other charges on or in respect thereof); or
- (c) under a note or other debt instrument (including an agreement for sale, conditional sales contract or similar instrument) given by such Person in payment of the purchase price of any property.

“Lien” means any assignment, mortgage, debenture, pledge, hypothecation, deposit arrangement, security interest, lien (statutory or otherwise), charge, encumbrance or title retention agreement and any other agreement or arrangement having substantially the same economic effect as any of the foregoing.

“Maturity Date” means the date that is the sixth anniversary of the Effective Date;

“Material Adverse Change” means (a) any event or series of events that the Lender determines is likely to have a material and adverse effect on (i) the Borrower’s assets, operations, financial condition or prospects, or (ii) the Borrower’s ability to perform its obligations under this Agreement, any Promissory Note or any Security Instrument; or (b) any material adverse change in the Borrower’s financial condition.

“Maximum Interest Payment Amount” means, in respect of a Fiscal Year, the aggregate amount of interest that would be calculated daily, in arrears, at a non-compounding rate of 11.0% per annum on the principal amount owing under the applicable Loan (including, for the avoidance of doubt any Participating Interest previously capitalized into principal pursuant to Section 2(c)(v)) from the time of advance of the applicable Loan to the end of the Fiscal Year as at which Participating Interest is being calculated, LESS an amount equal to the aggregate of:

- (a) the aggregate of all Participating Interest amounts capitalized into principal prior to the end of such Fiscal Year pursuant to Section 2(c)(v); and
- (b) the aggregate of all payments made by the Borrower to the Lender prior to the end of such Fiscal Year in respect of Participating Interest pursuant to Section 2(c)(iv)D.

“Participating Interest” means, in respect of the applicable Loan for a Fiscal Year, interest in an amount equal to the lesser of (i) the Maximum Interest Payment Amount, and (ii) Free Cash;

“Permitted Acquisitions” means the direct or indirect acquisition of a business having an EBITDA greater than zero by way of share purchase or asset purchase;

“Permitted Reserves” means Cash in excess of Restricted Cash that has been reasonably reserved by senior management of the Borrower for the purposes of funding:

- (a) future operating expenses and/or capital expenditures incurred by the Borrower in the ordinary course of its business; and/or
- (b) Permitted Acquisitions;

“Person” means any individual, corporation, body corporate, partnership, joint venture, limited liability company, association, trust or unincorporated organization or any trustee, executor, administrator or other legal representative.

“Restricted Cash” means Cash the payout of which to the Lender is prohibited under the CIBC Credit Agreement;

“Security Instruments” means the general security agreement granted by the Borrower to the Lender and the guarantees and general security agreements granted by the Subsidiaries to the Lender, pursuant to Section 5 hereof, and any and all other security at any time and from time to time granted to the Lender by the Borrower or the Subsidiaries in respect of all or any part of the Indebtedness under this Agreement;

“Short Term Shareholder Loans” means non-interest bearing Indebtedness owing by the Borrower to the Lender which is advanced by the Lender following the Effective Date for the purposes of providing additional liquidity for temporary working capital requirements and where such Indebtedness matures no later than six (6) months from the date of advance; and

“Subsidiaries” means, collectively, Bootlegger Clothing Inc., cleo fashions Inc. and Ricki’s Fashions Inc.

SCHEDULE "B"

FORM OF PROMISSORY NOTE

PROMISSORY NOTE

CDN\$●

Dated: ●

FOR VALUE RECEIVED, the undersigned COMARK HOLDINGS INC. (the "**Borrower**"), a company incorporated under the laws of Canada, HEREBY PROMISES TO PAY to 9383921 CANADA INC. a company incorporated under the laws of the *Canada Business Corporations Act* (the "**Lender**") at its office at 2900- 650 West Georgia Street, Vancouver, BC V6B 4N8 or at such other place as the Lender may designate, the principal sum of ● CANADIAN DOLLARS (CDN\$●), with interest thereon, to be computed in accordance with the provisions of the sponsor loan agreement dated as of August 7, 2020 between the Borrower and the Lender (as amended, amended and restated, supplemented and/or modified and in effect from time to time, the "**Loan Agreement**"). This note ("**Note**") shall constitute a Promissory Note for the purposes of and as defined in the Loan Agreement and shall have the benefit of all of the provisions of the Loan Agreement and the Security Instruments (as defined in the Loan Agreement) all of which terms and conditions are incorporated herein by this reference.

The Borrower promises to pay to the Lender interest on the unpaid principal amount of the Loan from the date of the advance thereof until repayment (whether by acceleration or otherwise) thereof, at such interest rates and payable in such manner and at such times as are specified in the Loan Agreement. Both principal and interest are payable on the date when due and payments thereof shall be made in immediately available funds to the Lender at its office in accordance with the terms of the Loan Agreement.

This Note evidences the Borrower Indebtedness incurred under, and is subject to the terms and conditions of, the Loan Agreement pursuant to which the Borrower Indebtedness evidenced by this Note may become payable at any time. Without limiting the generality of the foregoing, the Loan Agreement provides, *inter alia*, (i) for the making of advances, from time to time, by the Lender to the Borrower in accordance with the terms of the Loan Agreement, and (ii) that all Borrower Indebtedness incurred under the Loan Agreement, including the indebtedness evidenced by this Note, shall be secured by the Security Instruments delivered by the Borrower and the Subsidiaries to the Lender thereunder.

This Note shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

All capitalized terms used but not otherwise defined herein shall have the meanings given thereto in the Loan Agreement.

This Note is not a negotiable instrument and may not be assigned by the Lender without the prior written consent of the Borrower.

Extension of time of payment of all or any part of the amount owing hereunder at any time or times or failure of the Lender to enforce any of its rights or remedies hereunder or under any instrument securing this Note or any releases or surrender of property shall not release any party hereof and shall not constitute a waiver of the rights of the holder hereof to enforce such rights and remedies thereafter.

The Borrower hereby waives demand and presentment for payment, notice of dishonour, notice of non-payment, protest and notice of protest of this Note.

IN WITNESS WHEREOF, the undersigned have executed this Note as of the date first written above.

COMARK HOLDINGS INC.

By: _____
Authorized Signatory

SCHEDULE "C"

COMARK SECURED DEBT NOTE

(see attached)

SECURED PROMISSORY NOTE

CDN\$25,400,000 (subject to Section 7 hereof)

Dated: August 7, 2020

1. PROMISE TO PAY

FOR VALUE RECEIVED, the undersigned 12132958 CANADA LTD. (the “**Borrower**”) HEREBY ACKNOWLEDGES ITSELF INDEBTED AND PROMISES TO PAY to 9383921 CANADA INC. (the “**Lender**”), on demand, at its office at 2900- 650 West Georgia Street, Vancouver, BC V6B 4N8 or at such other place as the Lender may notify the Borrower, the amount (the “**FMV Amount**”) denominated in Canadian dollars and determined to be equal to the fair market value as of the date hereof of the Vendor Secured Debt (as that term is defined in that certain Purchase Agreement dated as of the date hereof made among, *inter alios*, the Borrower and the Lender), which FMV Amount is estimated to be the principal sum of TWENTY FIVE MILLION FOUR HUNDRED THOUSAND CANADIAN DOLLARS (CDN\$25,400,000) (the “**Principal Amount**”), together with interest thereon calculated from the date hereof and as and at the rate hereinafter provided. The Principal Amount owing hereunder is subject to adjustment pursuant to the Section 4 hereof.

2. INTEREST

The Borrower promises to pay to the Lender interest on the unpaid Principal Amount at the rate which is equal to the Prime Rate plus 4.0% per annum, calculated from the date hereof and payable annually, in arrears, on the last day of each calendar year, or as and at such alternate rate or rates as may be specified in any agreement subsequently entered into between the Borrower and the Lender in connection with this Promissory Note. For the purposes of this Promissory Note, “**Prime Rate**” means, on any given date, the fluctuating annual rate of interest announced publicly from time to time by Canadian Imperial Bank of Commerce at its principal office in Toronto, Ontario for determining interest rates on Canadian Dollar-denominated commercial loans made in Canada as in effect on such date. Each change to the Prime Rate shall be effective on the date such change is publicly announced as being effective. Such interest shall be calculated and payable as aforesaid, both before and after demand, default and judgment and any such interest not paid when due hereunder shall itself bear interest, calculated as and at the same rate, until payment of all such interest due hereunder has been received by the Lender.

3. CRIMINAL RATE OF INTEREST

In no event shall the aggregate “interest” (as defined in Section 347 (the “**Criminal Code Section**”) of the *Criminal Code* (Canada), payable to the Lender under this Promissory Note exceed the effective annual rate of interest lawfully permitted under the Criminal Code Section. Further, if any payment, collection or demand pursuant to this Promissory Note in respect of such “interest” is determined to be contrary to the provisions of the Criminal Code Section, such payment, collection, or demand shall be deemed to have been made by mutual mistake of the Lender and the Borrower and such “interest” shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in the receipt by the Lender of interest at a rate not in contravention of the Criminal Code Section.

4. INTEREST ACT (CANADA)

Each interest rate which is calculated under this Promissory Note on any basis other than a full calendar year (the “deemed interest period”) is, for the purposes of the *Interest Act* (Canada), equivalent to a yearly rate calculated by dividing such interest rate by the actual number of days in the deemed interest period, then multiplying such result by the actual number of days in the calendar year (365 or 366).

5. APPLICATION OF PAYMENTS

Any payments in respect of amounts due under this Promissory Note shall be applied first in satisfaction of any accrued and unpaid interest, and then to the Principal Amount outstanding.

6. PREPAYMENT OF THE PRINCIPAL AMOUNT

Prior to demand for payment being made hereunder, the Borrower shall have the right to prepay all or any portion of the Principal Amount outstanding, without notice, bonus or penalty.

7. ADJUSTMENT TO PRINCIPAL AMOUNT

(a) The Borrower and the Lender intend that the Principal Amount equal the FMV Amount, and the Borrower and the Lender shall use commercially reasonable efforts to determine the FMV Amount as of the date hereof.

(b) If (i) the Borrower and the Lender (or any successor thereof) subsequently mutually determine, or (ii) if the Canada Revenue Agency or any other taxing authority (A) issues, or proposes to issue, assessments or reassessments of additional liability for taxes or any other subject by reason of asserting or (B) asserts, in each case, that the FMV Amount is less than the Principal Amount, then the Principal Amount shall be decreased so that it is equal to the FMV Amount, as determined by the Borrower and the Lender, the particular taxing authority or a court of competent jurisdiction.

(c) If the Principal Amount is varied in the circumstances described in Section 7(b), the Lender and the Borrower shall take such steps as may be necessary to reflect properly an appropriate adjustment to the Principal Amount as varied.

(d) The Borrower and the Lender acknowledge and agree that any adjustment to the Principal Amount made pursuant to this Section 7 shall be retroactive to the date hereof.

8. MISCELLANEOUS

8.1 Security. This Promissory Note and the obligations and liabilities of the Borrower hereunder are secured by the general security agreement creating a security interest in, among other things, all of the present and after acquired personal property of the Borrower and made by the Borrower in favour of the Lender as of the date hereof as such general security agreement may be amended, supplemented, restated or replaced from time to time.

8.2 Governing Law. This Promissory Note shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

8.3 Assignment. This Promissory Note is not a negotiable instrument and may not be assigned by the Lender without the prior written consent of the Borrower.

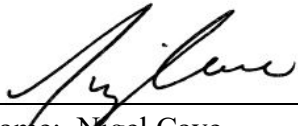
8.4 No Waiver. Neither the extension of time for making any payment which is due and payable under this Promissory Note at any time or times, nor the failure, delay, or omission of the Lender to exercise or enforce any of its rights or remedies under this Promissory Note, shall constitute a waiver by the Lender of its right to enforce any such rights and remedies subsequently. The single or partial exercise of any such right or remedy shall not preclude the Lender's further exercise of such right or remedy or any other right or remedy..

8.5 Waiver by Borrower. The Borrower waives presentment for payment, notice of non-payment, notice of dishonour and notice of protest of this Promissory Note and waives any defences based upon indulgences which may be granted by the Lender to any party liable hereon. The Borrower also waives the benefits of division and discussion and the right to assert in any action or proceeding with regard to this Promissory Note any set-offs or counterclaims which the Borrower may have.

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IN WITNESS WHEREOF, the undersigned has executed this Demand Promissory Note as of the date first written above.

12132958 CANADA LTD.

By: 
Name: Nigel Cave
Title: Secretary

This is Exhibit “O” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

GENERAL SECURITY AGREEMENT

THIS SECURITY AGREEMENT is made as of August 7, 2020,

BETWEEN:

COMARK HOLDINGS INC., a company amalgamated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the "**Debtor**")

AND:

9383921 CANADA INC., a company incorporated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the "**Secured Party**")

WHEREAS:

As a condition of the Secured Party making the Loans available to the Debtor, the Debtor has agreed to create and grant to and in favour of the Secured Party a security interest in all of its present and after acquired personal property.

1. INTERPRETATION

1.1 In this Security Agreement:

- (a) "**CIBC Credit Agreement**" means that certain credit agreement dated as of August 7, 2020 among the Debtor (as successor by way of amalgamation to 12132958 Canada Inc. and Comark Holdings Inc.), as borrower, and the guarantors from time to time party thereto, and Canadian Imperial Bank of Commerce, as lender, as such credit agreement may be amended, supplemented, restated or replaced from time to time;
- (b) "**Collateral**" has the meaning set out in Section 2.2 hereof and any reference to Collateral shall, unless the context otherwise requires, be deemed a reference to Collateral as a whole or any part thereof;
- (c) "**Control Agreement**" means:
 - (i) with respect to any Uncertificated Security included in the Collateral, an agreement between the issuer of such Uncertificated Securities and another Person whereby such issuer agrees to comply with instructions that are

originated by such Person in respect of such Uncertificated Security, without the further consent of the Debtor; and

- (ii) with respect to any Securities Accounts or Security Entitlements included in the Collateral, an agreement between the Securities Intermediary in respect of such Securities Accounts or Security Entitlements to comply with any Entitlement Orders with respect to such Securities Accounts or Security Entitlements that are originated by Secured Party, without the further consent of the Debtor.
 - (d) **"Debtor"** and 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, shall apply to and be binding upon each of them jointly and severally;
 - (e) **"licence"** means any licence or similar right at any time owned or held by the Debtor including but without being limited to a "licence" as defined in the PPSA;
 - (f) **"Lien"** has the meaning given thereto in the Sponsor Loan Agreement;
 - (g) **"Material Adverse Change"** has the meaning given thereto in the Sponsor Loan Agreement; and
 - (h) **"PPSA"** means the *Personal Property Security Act* (British Columbia) and all regulations thereunder as the same may be amended from time to time;
 - (i) **"Sponsor Loan Agreement"** means the agreement entitled "Sponsor Loan Agreement" made between the Secured Party and the Debtor dated as of August 7, 2020, as such agreement may be amended, supplemented, restated or replaced from time to time;
 - (j) **"STA"** means the *Securities Transfer Act* (British Columbia), as amended from time to time and all regulations thereunder, including amendments thereto and any substitution therefor and amendments thereto, is herein referred to as the "STA" and "Person" shall have the meaning ascribed to it in the STA.
- 1.2 Words and expressions used herein that have been defined in the PPSA or in the STA shall be interpreted in accordance with their respective meanings given in the PPSA or in the STA as applicable, whether expressed herein with or without initial capital letters and whether in the singular or the plural unless otherwise defined herein or unless the context otherwise requires, and wherever the context so requires in this Security Agreement the singular shall be read as if the plural were expressed, and vice-versa, and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.
- 1.3 Should any provision of this Security Agreement be declared or held invalid or unenforceable in whole or in part or against or with respect to the Debtor by a court of competent jurisdiction, such invalidity or unenforceability will not affect the validity or enforceability of any or all of the remaining provisions of this Security Agreement which will continue in full force and effect and be construed as if this Security Agreement had

been executed without the invalid or unenforceable provision.

- 1.4 The headings of the sections and clauses of this Security Agreement have been inserted for reference only and do not define, limit, alter or enlarge the meaning of any provision of this Security Agreement.

2. GRANT OF SECURITY INTEREST

- 2.1 For value received, as security for the payment and performance of the Obligations, the Debtor, subject to the exceptions set out in Sections 3.2 and 4 hereof, does hereby:

- (a) mortgage and charge as and by way of a fixed and specific charge to and in favour of the Secured Party and assign and transfer to the Secured Party and grant to the Secured Party, by way of mortgage, charge, assignment and transfer, a security interest in all the Debtor's right, title and interest, both present and future, in and to all of its presently owned or held and after acquired or held personal property, of whatever nature or kind and wheresoever situate and all proceeds and renewals thereof and therefrom, accretions thereto and substitutions therefor, including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor:

- (i) all inventory of whatever kind and wherever situate, including, without limitation, goods acquired or held for sale or lease or furnished or to be furnished under contracts of rental or service, all raw materials, work in process, finished goods, returned goods, repossessed goods, and all packaging materials, supplies and containers relating to or used or consumed in connection with any of the foregoing (all of which is hereinafter collectively called the "**Inventory**");
- (ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, fixtures, furniture, furnishings, chattels, motor vehicles, vessels and other tangible personal property of whatsoever nature or kind that is not Inventory, and all parts, components, attachments, accessories, accessions, replacements, substitutions, additions and improvements to any of the foregoing (all of which is hereinafter collectively called the "**Equipment**");
- (iii) all book accounts and book debts and generally all accounts, debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by the Debtor (all of which is hereinafter collectively called the "**Accounts**");
- (iv) all deeds, documents, writings, papers, books of account and other books and electronically recorded data relating to or being records of Accounts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- (v) all contractual rights, insurance claims, licences, goodwill, patents, trademarks, trade names, copyrights and other industrial or intellectual property of the Debtor,

all other choses in action of the Debtor of every kind which now are, or which may at any time hereafter be, due or owing to or owned by the Debtor, and all other intangible property of the Debtor which is not Accounts, Chattel Paper, Instruments, Documents of Title, Investment Property or Money;

- (vi) all Money;
 - (vii) all property described in Schedule A attached hereto, if so attached, or in any schedule now or at any time hereafter annexed hereto or agreed to form part hereof;
 - (viii) the undertaking of the Debtor; and
 - (ix) all Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles and Investment Property now owned or hereafter owned or acquired by or on behalf of the Debtor (including such as may be returned to or repossessed by the Debtor), and all other goods of the Debtor which are not Equipment, Inventory or Accounts; and
- (b) charge as and by way of a floating charge to and in favour of the Secured Party, and grant to the Secured Party a security interest in and to all real property, assets and undertakings of the Debtor, both present and future, of whatsoever nature or kind and wheresoever situate, and all Proceeds thereof and therefrom, other than such of its property, assets and undertakings as are otherwise validly and effectively subject to the charges and security interests in favour of the Secured Party created pursuant to Section 2.1(a) hereof; and
- (c) mortgage and charge as and by way of a fixed and specific charge to and in favour of the Secured Party, and assign and transfer to the Secured Party and grant to the Secured Party, by way of mortgage, charge, assignment and transfer, a security interest in all of the Debtor's right, title and interest, both present and future, in and to all of its presently owned or held and after acquired or held property which:
- (i) is or hereafter becomes a fixture, or
 - (ii) constitutes a licence, quota, permit or other similar right or benefit or crops.

- 2.2 The mortgages, charges, assignments and transfers and security interests created or granted pursuant to Section 2.1 hereof are hereinafter collectively called the "**Security Interest**", and all property, assets, interests and undertakings (including Proceeds) subject to the Security Interest or otherwise charged or secured hereby or expressed to be charged, assigned or transferred or secured by any instruments supplemental hereto or in implementation hereof are hereinafter collectively called the "**Collateral**".

3. ATTACHMENT

- 3.1 Subject to Section 3.2, the Debtor acknowledges that the Security Interest attaches upon the execution of this Security Agreement (or in the case of any after acquired property, at the time of acquisition thereof), that value has been given, and that the Debtor has, or

in the case of after acquired property will have at the time of acquisition, rights in the Collateral.

- 3.2 If there are any existing security interests in certain specific Collateral which, pursuant to the terms of the agreement or agreements creating such security interests, require the consent of the secured party thereunder to the granting of a security interest in such Collateral in favour of another person, the Security Interest will not attach until, but will attach immediately upon, the earlier of: (i) the receipt by the Debtor or the Secured Party of the consent of the secured party holding such existing security interest; and (ii) the release and discharge of such existing security interest.

4. EXCEPTIONS

The Security Interest granted hereby shall not extend or apply to and the Collateral shall not extend to or include (i) any Consumer Goods, or (ii) the last day of the term of any lease of real property or any agreement therefor but upon the enforcement of the Security Interest the Debtor shall stand possessed of such last day in trust to assign and dispose thereof as the Secured Party shall direct.

5. OBLIGATIONS SECURED

This Security Agreement and the Security Interest are in addition to and not in substitution for any other security interest now or hereafter held by the Secured Party from the Debtor or from any other person whomsoever and shall be general and continuing security for the payment of all indebtedness and liability of the Debtor to the Secured Party, including without limitation all present and future indebtedness and liabilities of the Debtor arising under or in connection with the Sponsor Loan Agreement and all Loans (as defined therein), present or future, absolute or contingent, joint or several, direct or indirect, matured or not, extended or renewed, wheresoever and howsoever incurred, and any ultimate balance thereof, including all advances on current or running account and all future advances and re-advances, and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether the Debtor be bound alone or with another or others and whether as principal or surety, and for the performance and satisfaction of all obligations of the Debtor to the Secured Party, whether or not contained in this Security Agreement and whether the Debtor be bound alone or with another or others (all of which indebtedness, liability, and obligations are hereinafter collectively called the "**Obligations**").

6. PROHIBITIONS

Without the prior written consent of the Secured Party the Debtor shall not and shall not have power to:

- (a) grant, create or permit to be created any security interest in, charge, encumbrance or lien over, or claim against any of its property, assets, or undertakings which ranks or could in any event rank in priority to or *pari passu* with the Security Interest, save only the charges or security interests, if any, shown in Schedule B hereto,
- (b) grant, sell, or otherwise assign its Chattel Paper, or

- (c) issue or have outstanding at any time any secured or unsecured bonds, debentures, debenture stock or other evidences of indebtedness of the Debtor or of any predecessor in title of the Debtor issued under a trust deed or other instrument running in favour of a trustee.

7. REPRESENTATIONS AND WARRANTIES

The Debtor represents and warrants to the Secured Party that:

- (a) the Debtor is a corporation validly existing and in good standing under the *Canada Business Corporations Act* and has all necessary power and authority to own and lease its properties and carry on its business as presently carried on and is duly licensed, registered or qualified in all jurisdictions where the character of its property owned or leased or the nature of the activities conducted by it makes such licensing, registration or qualification necessary or desirable;
- (b) the Debtor has full power and authority to enter into this Security Agreement and to observe and perform all of its obligations hereunder;
- (c) all necessary action has been taken to authorize the execution and delivery by the Debtor of this Security Agreement and the observance and performance by it of its obligations hereunder;
- (d) this Security Agreement constitutes a valid and legally binding obligation of the Debtor enforceable against the Debtor in accordance with its terms subject to applicable bankruptcy, insolvency and other laws of general application limiting the enforceability of creditors' rights;
- (e) neither the execution and delivery by the Debtor of this Security Agreement nor the compliance by the Debtor with the terms and conditions hereof (i) has resulted or will result in a violation of the constating documents of the Debtor or any resolutions passed by the Debtor or any applicable law, rule, regulation, order, judgment, injunction, award or decree, (ii) has resulted or will result in a breach of, or constitute a default under, any agreement or instrument to which the Debtor is a party or by which the Debtor or any of its property is bound, (iii) requires any approval or consent of, notice to, or filing with, any governmental authority or agency having jurisdiction or any other Person, other than consents which have been obtained, or (iv) has resulted or will result in or require the creation or imposition of any Lien upon or with respect to any property of the Debtor other than any Lien created by this Security Agreement;
- (f) the Debtor is in compliance in all material respects with all laws, regulations, orders, writs, judgments, injunctions or awards of any competent government, commission, board, agency, court, arbitrator or instrumentality, and all other requirements applicable to its business, and has either obtained or applied for all authorizations, consents, approvals, orders, licenses, exemptions from, and has either accomplished or applied for all filings or registrations or qualifications with, any court or governmental department, public body or authority, commission, board, bureau, agency, or instrumentality, that are necessary for the transaction of its business;

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- (g) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against or affecting the Debtor or any of its undertaking or assets, at law, in equity or before any arbitrator or before or by any governmental department, body, commission, board, bureau, agency or instrumentality having jurisdiction which, if determined adversely to the Debtor, might result in a Material Adverse Change on the Debtor;
- (h) the Debtor has good and marketable title to all of its assets and properties, free and clear of all Liens other than (i) Liens in favour of Canadian Imperial Bank of Commerce arising pursuant to the CIBC Credit Agreement and (ii) any other Liens from time to time consented to in writing by the Secured Party;
- (i) no Default has occurred and no event has occurred which constitutes or which, with the giving of notice, lapse of time or otherwise, would constitute, a Default;
- (j) where the Collateral includes Accounts, Chattel Paper or Instruments, each is enforceable in accordance with its terms against the party obligated thereunder and that the Debtor has fully and accurately disclosed to the Secured Party the amount owing thereunder and any other relevant information concerning liability for payment thereunder;
- (k) with respect to goods constituting Collateral, the Debtor has herein or elsewhere fully and accurately disclosed to the Secured Party the locations thereof and of the business operations and records of the Debtor.

The representations and warranties set out in this Section survive the execution and delivery of this Security Agreement, notwithstanding any investigations or examinations that may be made by the Secured Party and will continue to be true and correct in all material respects until all outstanding Obligations have been paid and satisfied in full.

8. COVENANTS OF THE DEBTOR

The Debtor covenants and agrees with the Secured Party that at all times while this Security Agreement remains in effect the Debtor will:

- (a) defend the title to the Collateral for the benefit of the Secured Party against the claims and demands of all persons;
- (b) fully and effectually maintain and keep maintained the validity and effectiveness of the Security Interest;
- (c) maintain the Collateral in good order and repair;
- (d) forthwith pay:
 - (i) all taxes, assessments, rates, duties, levies, government fees, claims, dues and other charges of every nature which may be lawfully levied, assessed or imposed upon it or the Collateral when due, unless the Debtor shall in good faith contest

its obligations so to pay and shall furnish such security as the Secured Party may require; and

- (ii) all security interests, charges, encumbrances, liens and claims which rank or could in any event rank in priority to the Security Interest, other than the charges or security interests, if any, shown in Schedule B hereto and those consented to in writing by the Secured Party;
- (e) forthwith reimburse and indemnify the Secured Party for all costs, charges, expenses and legal fees and disbursements which may be incurred by the Secured Party in:
 - (i) inspecting the Collateral;
 - (ii) negotiating, preparing, perfecting and registering this Security Agreement or notice of it and other documents, whether or not relating to this Security Agreement;
 - (iii) investigating title to the Collateral;
 - (iv) taking, recovering, keeping possession of and insuring the Collateral; and
 - (v) all other actions and proceedings taken in connection with the preservation of the Collateral and the enforcement of this Security Agreement and of any other Security Interest held by the Secured Party as security for the Obligations;
- (f) at the Secured Party's request at any time and from time to time, execute and deliver such further and other documents and instruments and do all acts and things as the Secured Party in its absolute discretion requires in order to confirm and perfect, and maintain perfection of, the Security Interest in favour of the Secured Party upon any of the Collateral;
- (g) notify the Secured Party promptly of:
 - (i) any change in the information contained herein relating to the Debtor, its address, its business or the Collateral, including without limitation any change of name or address of the Debtor and any change in location of any Collateral;
 - (ii) the details of any material acquisition of Collateral;
 - (iii) any material loss or damage to the Collateral;
 - (iv) any material default by any account debtor in payment or other performance of his obligations to the Debtor with respect to any Accounts;
 - (v) the return to or repossession by the Debtor of the Collateral where such return or repossession of the Collateral is material in relation to the business of the Debtor; and
 - (vi) the details of any claims or litigation affecting the Debtor or the Collateral;

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- (h) prevent the Collateral, other than Inventory sold, leased, or otherwise disposed of as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- (i) permit the Secured Party and its representatives, at all reasonable times, access to all its property, assets and undertakings and to all its books of account and records for the purpose of inspection and render all assistance necessary for such inspection;
- (j) deliver to the Secured Party from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Investment Property and Chattel Paper constituting, representing or relating to Collateral;
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral for the purpose of inspecting, auditing or copying the same;
 - (iii) all financial statements prepared by or for the Debtor regarding the Debtor's business;
 - (iv) all policies and certificates of insurance relating to the Collateral; and
 - (v) such information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Secured Party may reasonably require;
- (k) carry on and conduct the business of the Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for the Debtor's business as well as accurate and complete records concerning Collateral;
- (l) will not consent to:
 - (i) the entering into by any issuer of any Uncertificated Securities included in or relating to the Collateral of a Control Agreement in respect of such Uncertificated Securities with any Person other than the Secured Party or such nominee or agent as it may direct; or
 - (ii) the entering into by any Securities Intermediary for any Securities Accounts or Security Entitlements included in or relating to the Collateral of a Control Agreement with respect to such Securities Accounts or Securities Entitlements with any Person other than the Secured Party or such nominee or agent as it may direct; and
- (m) promptly upon request from time to time by the Secured Party:
 - (i) enter into and use reasonable commercial efforts to cause any Securities Intermediary or any Securities Accounts or Securities Entitlements included in or relating to the Collateral to enter into a Control Agreement with the Secured Party with respect to such Securities Accounts or Securities Entitlements as the

Secured Party requires in form and substance satisfactory to the Secured Party;
and

- (ii) enter into and use reasonable commercial efforts to cause any issuer of any Uncertificated Securities included in or relating to the Collateral to enter into a Control Agreement with the Secured Party with respect to such Uncertificated Securities in form and substance satisfactory to the Secured Party.

9. Financial Covenants

The Debtor covenants that at all times while this Security Agreement remains in effect, without the prior written consent of the Secured Party, it will not:

- (a) declare or pay any dividends;
- (b) purchase or redeem any of its shares or otherwise reduce its share capital;
- (c) become guarantor of any obligation; or
- (d) become an endorser in respect of any obligation or otherwise become liable upon any note or other obligation other than bills of exchange deposited to any bank accounts of the Debtor.

10. Covenants Regarding Collateral

Except as herein provided, without the prior written consent of the Secured Party, the Debtor will not:

- (a) sell, lease or otherwise dispose of the Collateral;
- (b) release, surrender or abandon possession of the Collateral; or
- (c) move or transfer the Collateral from the jurisdiction or jurisdictions in which the Security Interest has been perfected.

11. Dealings With Collateral

Provided that the Debtor is not in default under this Security Agreement, at any time without the consent of the Secured Party the Debtor may lease, sell, license, consign or otherwise deal with items of Inventory in the ordinary course of its business and for the purposes of carrying on its business.

12. Covenants Regarding Insurance

12.1 The Debtor covenants that at all times while this Security Agreement is in effect the Debtor shall at the request of the Secured Party:

- (a) maintain or cause to be maintained insurance on the Collateral with an insurer, of kinds, for amounts and payable to such person or persons, all as the Secured Party may require, and in particular but without limitation maintain insurance on the Collateral to its

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full insurable value against loss or damage by fire including extended coverage endorsement and in the case of motor vehicles and other mobile Collateral, maintain insurance against theft;

- (b) cause the insurance policy or policies required hereunder to be assigned to the Secured Party and have as part thereof a standard mortgage clause or a mortgage endorsement, as appropriate; and
- (c) pay all premiums in connection with such insurance, and deliver all such policies to the Secured Party, if it so requires.

12.2 If proceeds of any insurance required hereunder become payable the Secured Party may, in its absolute discretion, apply such proceeds to such part or parts of the Obligations as the Secured Party may see fit or the Secured Party may release any such insurance proceeds to the Debtor for the purpose of repairing, replacing or rebuilding, but any release of insurance proceeds to the Debtor shall not operate as a payment on account of the Obligations or in any way affect this Security Agreement.

12.3 The Debtor will forthwith, on the happening of loss or damage to the Collateral, notify the Secured Party thereof and furnish to the Secured Party at the Debtor's expense any necessary proof and do any necessary act to enable the Secured Party to obtain payment of the insurance proceeds, but nothing herein contained shall limit the Secured Party's right to submit to the insurer a proof of loss on its own behalf.

12.4 The Debtor hereby irrevocably authorizes and directs the insurer under any policy of insurance required hereunder to include the name of the Secured Party as a loss payee on any cheque or draft which may be issued with respect to a claim under and by virtue of such insurance, and the production by the Secured Party to any insurer of a certified copy of this Security Agreement shall be its full and complete authority for so doing.

12.5 If the Debtor fails to maintain insurance as required hereby, the Secured Party may, but shall not be obliged to, maintain or effect such insurance coverage, or so much thereof as the Secured Party considers necessary for its protection.

13. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and Section 11 hereof, the Debtor may, until default, possess, operate, collect, use and enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions hereof; provided always that the Secured Party shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Secured Party may consider appropriate and the Debtor agrees to furnish all assistance and information and to perform all such acts as the Secured Party may reasonably request in connection therewith and for such purpose to grant to the Secured Party or its agents access to all places where the Collateral may be located and to all premises occupied by the Debtor.

14. INVESTMENT PROPERTY

- 14.1 If Collateral at any time includes Investment Property, the Debtor hereby authorizes the Secured Party to transfer the same or any part thereof into its own name or that of its nominee(s) so that the Secured Party or its nominee(s) may appear on record as the sole owner thereof; provided that, until default, the Secured Party shall deliver promptly to the Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Investment Property. After default, the Debtor waives all rights to receive any notices or communications received by the Secured Party or its nominee(s) as such registered owner and agrees that no proxy issued by the Secured Party to the Debtor or its order as aforesaid shall thereafter be effective.
- 14.2 To the extent that Investment Property includes an interest in or unit certificates in a partnership or a limited liability company, the Debtor represents and warrants that the terms of any interest in such partnership or limited liability company provide that such interest is a "security" for the purposes of the STA and in the event that the terms of any interest in a partnership or limited liability company does not so provide, the Debtor agrees to amend the terms with respect to such partnership or limited liability company to expressly provide that such interest is a "security" for the purposes of the STA.

15. COLLECTION OF DEBTS

Before or after default under this Security Agreement, without notice to the Debtor, the Secured Party may notify all or any account debtors of the Debtor of the Security Interest and may also direct such account debtors to make all payments on Collateral to the Secured Party. The Debtor acknowledges that any payments on or other proceeds of Collateral received by the Debtor from account debtors, whether before or after notification of this Security Interest to account debtors and whether before or after default under this Security Agreement shall be received and held by the Debtor in trust for the Secured Party and shall be turned over to the Secured Party upon request.

16. INCOME UNTIL DEFAULT

Until default, the Debtor reserves the right to receive any money constituting income from or interest on Collateral and if the Secured Party receives any such money prior to default, the Secured Party shall either credit the same against the Obligations or pay the same promptly to the Debtor.

17. INCOME AFTER DEFAULT

After default, the Debtor will not request or receive any money constituting income from or interest on Collateral and if the Debtor receives any such money in any event, the Debtor will hold such money in trust for the Secured Party and will pay the same promptly to the Secured Party.

18. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- 18.1 Whether or not default has occurred, the Debtor authorizes the Secured Party:
- (a) to receive any increase in or profits on the Collateral (other than money) and to hold the same as part of the Collateral. Money so received shall be treated as income for the purposes of Section 16 hereof and dealt with accordingly, and
 - (b) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor; and to hold any such payment or distribution as part of Collateral.
- 18.2 If the Debtor receives any such increase or profits (other than money) or payments or distributions, the Debtor will deliver the same promptly to the Secured Party to be held by the Secured Party as herein provided.

19. DISPOSITION OF MONIES

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

20. PERFORMANCE OF OBLIGATIONS

If the Debtor fails to perform any of its obligations hereunder, the Secured Party may, but shall not be obliged to, perform any or all of such obligations without prejudice to any other rights and remedies of the Secured Party hereunder, and any payments made and any costs, charges, expenses and legal fees and disbursements (on a solicitor and own client basis) incurred in connection therewith shall be payable by the Debtor to the Secured Party forthwith with interest until paid at the highest rate borne by any of the Obligations and such amounts shall be secured hereby and rank prior to all claims subsequent to this Security Agreement.

21. DEFAULT

- 21.1 The happening of any of the following events or conditions (each a "**Default**") shall constitute default hereunder unless waived by the Secured Party:
- (a) the Debtor fails to make any payment when due of any indebtedness or liability of the Debtor to the Secured Party;
 - (b) the Debtor is in breach of any term, condition or covenant in this Security Agreement, any promissory note, loan agreement or any other agreement with the Secured Party, or any representation, warranty, statement or declaration to the Secured Party is untrue, whether or not contained in this Security Agreement;

- (c) the Debtor makes an assignment for the benefit of its creditors, is declared bankrupt or commits an act of bankruptcy, becomes insolvent, makes a proposal or otherwise takes advantage of provisions for relief by insolvent debtors under the *Companies' Creditors Arrangement Act* (Canada) or the *Bankruptcy and Insolvency Act* (Canada) or similar legislation in any jurisdiction;
- (d) a receiver, receiver and manager, receiver-manager or trustee of or for the Debtor or all or any part of the Collateral is appointed;
- (e) any execution, sequestration, extent or other process of any court becomes enforceable against the Debtor or any distress or analogous process is levied upon the assets of the Debtor or any part thereof;
- (f) without the prior written consent of the Secured Party, the Debtor creates or permits to exist any charge, encumbrance or lien on or claim against or any security interest in, any of the Collateral which ranks or could in any event rank in priority to or pari passu with any security interest or charge created by this Security Agreement, save only the charges or security interests, if any, shown in Schedule B hereto;
- (g) the holder of any other charge, encumbrance or lien on or claim against, or security interest in, any of the Collateral does anything to enforce or realize on such charge, encumbrance, lien, claim or security interest;
- (h) an order is made or an effective resolution is passed for winding up the Debtor;
- (i) the Debtor enters into any reconstruction, reorganization, amalgamation, merger or other similar arrangement with any other person without the prior written consent of the Secured Party;
- (j) the Secured Party in good faith believes and has commercially reasonable grounds to believe that the prospect of payment or performance of any of the Obligations is or is about to be impaired or that any of the Collateral is or is about to be placed in jeopardy;
- (k) the Debtor ceases to carry on business;
- (l) the Debtor permits any sum which has been admitted as due by it or is not disputed to be due and which forms or is capable of being made a charge upon any of the Collateral to remain unpaid for 30 days after proceedings have been taken to enforce the same as such charge;
- (m) there occurs in the reasonable opinion of the Secured Party a Material Adverse Change in the financial condition of the Debtor;
- (n) legal proceedings are initiated or legal positions are taken by or against the Debtor or by any third party which could in the reasonable opinion of the Secured Party have a material adverse effect on this Security Agreement or the Security Interest or any other security held by the Secured Party for all or any part of the Obligations; or

- (o) there occurs a change in the ownership or control of the Debtor which is not acceptable to the Secured Party.
- 21.2 For the purposes of Section 203 of the *Land Title Act* (British Columbia) the floating charge on land created by this Security Agreement shall become a fixed charge upon the earliest of:
- (a) the occurrence of an event described in Sections 21.1(c), 21.1(d), 21.1(e) and 21.1(k); or
 - (b) the Secured Party taking any action to realize on the security constituted by this Security Agreement.

22. Enforcement

- 22.1 Upon the happening of a Default which is continuing, the Secured Party, in its sole discretion, may declare all or any part of the Obligations which are not by their terms payable on demand to be immediately due and payable. The provisions of this Section do not and are not intended to affect in any way any rights of the Secured Party with respect to any Obligations which may now or hereafter be payable on demand.
- 22.2 Upon the happening of a Default which is continuing, the security hereby constituted will immediately become enforceable. To enforce and realize on the security constituted by this Security Agreement the Secured Party may take any action permitted by law or in equity, as it may deem expedient, and in particular, but without limiting the generality of the foregoing, the Secured Party may do any of the following:
- (a) appoint by instrument a receiver, receiver and manager or receiver-manager (the person so appointed is hereinafter called the "**Receiver**") of the Collateral, with or without bond as the Secured Party may determine, and from time to time in its absolute discretion remove such Receiver and appoint another in its stead;
 - (b) enter upon any premises of the Debtor and take possession of the Collateral with power to exclude the Debtor, its agents and its servants therefrom, without becoming liable as a mortgagee in possession;
 - (c) preserve, protect and maintain the Collateral and make such replacements thereof and repairs and additions thereto as the Secured Party may deem advisable;
 - (d) sell, lease or otherwise dispose of all or any part of the Collateral, whether by public or private sale or lease or otherwise, in such manner, at such price as can be reasonably obtained therefor and on such terms as to credit and with such conditions of sale and stipulations as to title or conveyance or evidence of title or otherwise as to the Secured Party may seem reasonable, provided that if any sale, lease or other disposition is on credit the Debtor will not be entitled to be credited with the proceeds of any such sale, lease or other disposition until the monies therefor are actually received;
 - (e) exercise all of the rights and remedies of a secured party under the PPSA; and

- (f) sell, transfer or use any Investment Property included in the Collateral of which the Secured Party or its agent has "control" within the meaning of the STA.
- 22.3 A Receiver appointed pursuant to this Security Agreement shall be the agent of the Debtor and not of the Secured Party and the Secured Party shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any Receiver, its servants, agents or employees. A Receiver shall, to the extent permitted by law or to such lesser extent permitted by its appointment, have all the powers of the Secured Party hereunder, and in addition shall have power to carry on the business of the Debtor and for such purpose to enter upon, use and occupy all premises owned or occupied by the Debtor wherein Collateral may be situate, maintain Collateral upon such premises, use Collateral directly or indirectly in carrying on the Debtor's business and from time to time to borrow money either unsecured or secured by a security interest in any of the Collateral.
- 22.4 Subject to the claims, if any, of the creditors of the Debtor ranking in priority to this Security Agreement, all amounts realized from the disposition of Collateral pursuant to this Security Agreement will be applied as the Secured Party, in its absolute discretion, may direct or as follows:
- (a) in payment of all costs, charges and expenses (including legal fees and disbursements on a solicitor and his own client basis) incurred by the Secured Party in connection with or incidental to:
 - (i) the exercise by the Secured Party of all or any of the powers granted to it pursuant to this Security Agreement; and
 - (ii) the appointment of the Receiver and the exercise by the Receiver of all or any of the powers granted to it pursuant to this Security Agreement, including the Receiver's reasonable remuneration and all outgoings properly payable by the Receiver excluding the Receiver's borrowings;
 - (b) in payment of any sum or sums borrowed by the Receiver from the Secured Party and interest thereon if such sum or sums are secured by the Collateral;
 - (c) in or toward payment to the Secured Party of all principal and other monies (except interest) due in respect of the Obligations;
 - (d) in or toward payment to the Secured Party of all interest remaining unpaid in respect of the Obligations;
 - (e) in or toward payment of any sum or sums borrowed by the Receiver from any financial institution, corporation or person other than the Secured Party and interest thereon if such sum or sums are secured by the Collateral.

Subject to applicable law and the claims, if any, of other creditors of the Debtor, any surplus will be paid to the Debtor.

23. DEFICIENCY

If the amounts realized from the disposition of the Collateral are not sufficient to pay the Obligations in full, the Debtor will immediately pay to the Secured Party the amount of such deficiency.

24. RIGHTS CUMULATIVE

All rights and remedies of the Secured Party set out in this Security Agreement are cumulative and no right or remedy contained herein is intended to be exclusive but each will be in addition to every other right or remedy contained herein or in any existing or future security agreement or now or hereafter existing at law, in equity or by statute, or pursuant to any other agreement between the Debtor and the Secured Party that may be in effect from time to time.

25. LIABILITY OF SECURED PARTY

The Secured Party shall not be responsible or liable for any debts contracted by it, for damages to persons or property or for salaries or non-fulfilment of contracts during any period when the Secured Party shall manage the Collateral upon entry, as herein provided, nor shall the Secured Party be liable to account as mortgagee in possession or for anything except actual receipts or be liable for any loss on realization or for any default or omission for which a mortgagee in possession may be liable. The Secured Party shall not be bound to do, observe or perform or to see to the observance or performance by the Debtor of any obligations or covenants imposed upon the Debtor nor shall the Secured Party, in the case of Investment Property, Instruments or Chattel Paper, be obliged to preserve rights against other persons, nor shall the Secured Party be obliged to keep any of the Collateral identifiable. The Debtor hereby waives any applicable provision of law permitted to be waived by it which imposes higher or greater obligations upon the Secured Party than aforesaid.

26. APPOINTMENT OF ATTORNEY

The Debtor hereby irrevocably appoints the Secured Party or the Receiver, as the case may be, with full power of substitution, to be the attorney of the Debtor for and in the name of the Debtor to sign, endorse or execute under seal or otherwise any deeds, documents, transfers, cheques, instruments, demands, assignments, assurances or consents that the Debtor is obliged to sign, endorse or execute and generally to use the name of the Debtor and to do all things as may be necessary or incidental to the exercise of all or any of the powers conferred on the Secured Party or the Receiver, as the case may be, pursuant to this Security Agreement.

27. ACCOUNTS

Notwithstanding any other provision of this Security Agreement, the Secured Party may collect, realize, sell or otherwise deal with the Accounts or any part thereof in such manner, upon such terms and conditions and at such time or times, whether before or after default, as may seem to it advisable, and without notice to the Debtor, except in the case of disposition after default and then subject to the provisions of Part V of the PPSA. All monies or other forms of payment received by the Debtor in payment of any Account will be received and held by the Debtor in trust for the Secured Party.

28. APPROPRIATION OF PAYMENTS

Any and all payments made in respect of the Obligations from time to time and monies realized from any security interests held therefor (including monies collected in accordance with or realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Secured Party may see fit, and the Secured Party may at all times and from time to time change any appropriation as the Secured Party may see fit.

29. LIABILITY TO ADVANCE

None of the preparation, execution, perfection and registration of this Security Agreement or notice hereof or the advance of any monies shall bind the Secured Party to make any advance or loan or further advance or loan, or renew any note or extend any time for payment of any indebtedness or liability of the Debtor to the Secured Party.

30. WAIVER

The Secured Party may from time to time and at any time waive in whole or in part any right, benefit or default under any clause of this Security Agreement but any such waiver of any right, benefit or default on any occasion shall be deemed not to be a waiver of any such right, benefit or default thereafter, or of any other right, benefit or default, as the case may be, and no delay or omission by the Secured Party in exercising any right or remedy hereunder or with respect to any default shall operate as a waiver thereof or of any other right or remedy.

31. NOTICE

Notice may be given by any party in writing and shall be well and sufficiently given if sent by prepaid registered mail, by delivery, or by facsimile transmission to the party for whom it is intended, at the address or transmitted to the facsimile number herein provided, or to such other address or to such other facsimile number as may be set forth in any notice given pursuant to these notice provisions from time to time. Any such notice shall be deemed to have been given and received:

- (a) if delivered, when delivered,
- (b) if mailed by prepaid registered mail when there is no known or anticipated disruption of postal services, on the FIFTH business day following that on which it was mailed; and
- (c) if sent by facsimile transmission, on the close of business on the day on which it was transmitted.

32. EXTENSIONS

The Secured Party may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges, refrain from perfecting or maintaining perfection of the Security Interest, and otherwise deal with the Debtor, account debtors of the Debtor, sureties and others and with the Collateral, the Security Interest and other security interests as the Secured Party may see fit without prejudice

to the liability of the Debtor or the Secured Party's right to hold and realize on the security constituted by this Security Agreement.

33. NO MERGER

This Security Agreement shall not operate so as to create any merger or discharge of any of the Obligations, or of any assignment, transfer, guarantee, lien, mortgage, contract, promissory note, bill of exchange or security interest of any form held or which may hereafter be held by the Secured Party from the Debtor or from any other person whomsoever. The taking of a judgment with respect to any of the Obligations will not operate as a merger of any of the covenants contained in this Security Agreement.

34. ASSIGNMENT

The Secured Party may, without further notice to the Debtor, at any time assign, transfer or grant a security interest in this Security Agreement and the Security Interest. The Debtor expressly agrees that the assignee, transferee or secured party, as the case may be, shall have all of the Secured Party's rights and remedies under this Security Agreement and the Debtor will not assert any defence, counterclaim, right of set-off or otherwise with respect to any claim which the Debtor now has or hereafter acquires against the Secured Party in any action commenced by such assignee, transferee or secured party, as the case may be, and will pay the Obligations to the assignee, transferee or secured party, as the case may be, as the Obligations become due.

35. SATISFACTION AND DISCHARGE

Any partial payment or satisfaction of the Obligations, or any ceasing by the Debtor to be indebted to the Secured Party, shall be deemed not to be a redemption or discharge of this Security Agreement. The Debtor shall be entitled to a release and discharge of this Security Agreement upon full payment and satisfaction of all Obligations and upon written request by the Debtor and payment to the Secured Party of all costs, charges, expenses and legal fees and disbursements (on a solicitor and own client basis) incurred by the Secured Party in connection with the Obligations and such release and discharge.

36. CONSOLIDATION

In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Security Agreement.

37. GOVERNING LAW

This Security Agreement shall be governed by the laws of British Columbia.

38. ENUREMENT

This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

39. MISCELLANEOUS

- 39.1 The Debtor hereby authorizes the Secured Party to file such financing statements, financing change statements and other documents and do such acts, matters and things as the Secured Party may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve the Collateral and to realize upon the Security Interest.
- 39.2 The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Secured Party on which the Debtor is any way liable and, subject to the provisions of the PPSA, notice of any other action taken by the Secured Party.
- 39.3 The Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:
- (a) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and
 - (b) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Secured Party at the time of amalgamation and any "Obligations" of the amalgamated company to the Secured Party thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with the Debtor, and by the amalgamated company, at the time of amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.
- 39.4 The Debtor hereby authorizes the Secured Party to provide a copy of this Security Agreement and such other information and documents specified under the PPSA to any person entitled pursuant to the PPSA to demand and receive same.

40. COPY OF AGREEMENT AND FINANCING STATEMENT

The Debtor hereby:

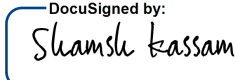
- (a) acknowledges receiving a copy of this Security Agreement, and
- (b) waives all rights to receive from the Secured Party a copy of any financing statement, financing change statement or verification statement filed, issued or obtained at any time in respect of this Security Agreement.

[signature page follows]

Sponsor Loan GSA (Amalco)

IN WITNESS WHEREOF the Debtor has executed this Security Agreement as of the dated first above written.

COMARK HOLDINGS INC.

Per: 
Authorized Signatory

Sponsor Loan GSA (Amalco)

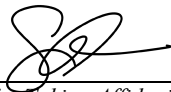
SCHEDULE A

NIL

SCHEDULE B

General Security Agreement, Pledge of Equity Interests Agreement, an IP Security Agreement and Security under Section 427 of the *Bank Act* (Canada) in favour of Canadian Imperial Bank of Commerce pursuant to the CIBC Credit Agreement.

This is Exhibit “P” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

GUARANTEE

(Ricki's)

This Guarantee, dated as of August 7, 2020, is made

BY:

RICKI'S FASHIONS INC., a company incorporated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the "**Guarantor**")

IN FAVOUR OF:

9383921 CANADA INC., a company incorporated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the "**Creditor**")

IN CONSIDERATION of the Creditor lending money or extending credit to or for the benefit of the Debtor and of other consideration (the receipt and sufficiency of which is hereby acknowledged by the Guarantor), the parties agree as follows:

1. INTERPRETATION

1.1 In this Guarantee, unless otherwise defined or unless the context otherwise requires:

"**Debtor**" means Comark Holdings Inc., a successor by way of amalgamation to 12132958 Canada Inc. and Comark Holdings Inc.;

"**Debtor Obligations**" has the meaning given by Clause 2.1; and

"**Guarantor Obligations**" has the meaning given by Clause 3.1.

1.2 Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing any gender include every gender.

1.3 The headings of the clauses of this Guarantee have been inserted for reference only and do not define, limit, alter or enlarge the meaning of any provision of this Guarantee.

1.4 References to the Creditor, the Guarantor and the Debtor include their respective successors and permitted assigns.

1.5 Unless otherwise specified, all dollar amounts referred to in this Guarantee are in Canadian dollars.

Sponsor Guarantee (Ricki's Fashions)

2. **GUARANTEE**

2.1 The Guarantor hereby unconditionally guarantees to the Creditor:

- (a) the due and punctual payment by the Debtor of every indebtedness and liability, present and future, direct or indirect, absolute or contingent, matured or unmatured, of the Debtor to the Creditor howsoever arising to the intent that should the Debtor default in the due and punctual payment of such indebtedness or liability or any part or parts thereof, the Guarantor shall pay such indebtedness and liability immediately on demand to the Creditor; and
- (b) the due and punctual observance and performance by the Debtor of all its liabilities, obligations and agreements, present and future, direct or indirect, absolute or contingent, matured or unmatured, to the Creditor howsoever arising to the intent that should the Debtor make default or fail in the performance or observance of any such liabilities, obligations and agreements, the Guarantor shall indemnify the Creditor against all losses, damages, costs and expenses which may be incurred, suffered or sustained by the Creditor by reason of such default or failure on the part of the Debtor and shall pay to the Creditor on demand all such losses, damages, costs and expenses which the Creditor may incur, suffer or sustain as a result thereof, including, without limitation, any funding losses, indemnities and fees and expenses of counsel whenever and as often as such default or failure shall occur;

(all of which indebtedness, liabilities, obligations and agreements specified in this Clause 2.1 are hereinafter referred to as the “**Debtor Obligations**”).

2.2 The guarantee of the Debtor Obligations pursuant to Clause 2.1 is a continuing guarantee and shall be irrevocable and remain in full force and effect until the whole of the Debtor Obligations have been paid or satisfied.

3. **GUARANTOR OBLIGATIONS**

- 3.1 Notwithstanding anything herein to the contrary and without prejudice to the rights or remedies of the Creditor against the Debtor, as between the Guarantor on the one hand and the Creditor on the other, the Guarantor’s guarantee of the Debtor Obligations pursuant to Clause 2.1 (hereinafter referred to as the “**Guarantor Obligations**”) is a principal obligation and not merely the obligation of a surety and the Creditor shall not be required to proceed against the Debtor, exhaust any remedies it may have against the Debtor or enforce any security it may hold but shall be entitled to demand and receive payment and performance from the Guarantor when any payment or performance is due under this Guarantee.
- 3.2 If the Debtor defaults in payment or performance of any of the Debtor Obligations, the Guarantor as a primary obligor and not merely as surety shall forthwith, on demand pay to the Creditor the full amount of the Debtor Obligations due and payable (by acceleration or otherwise) by the Debtor. Any and all such payments shall be final and shall be free from any claim, counterclaim or defence of the Guarantor against the Creditor. The guarantee of the Debtor Obligations

pursuant to Clause 2.1 is a guarantee of payment and not merely of collection. The Guarantor hereby waives all defences of a surety to which it may be entitled by statute or otherwise.

3.3 Notwithstanding anything herein to the contrary, the obligations of the Guarantor under this Guarantee shall be absolute and unconditional in any and all circumstances and the liability of the Guarantor under this Guarantee shall not be abrogated, prejudiced, discharged or otherwise affected by any fact, circumstance or thing whatsoever which, but for the provisions of this Guarantee, would or might operate to abrogate, prejudice, discharge or otherwise affect the obligations of the Guarantor under this Guarantee, including, without limitation, any one or more of the following (whether or not any such matter, fact or thing was or should have been known to the Creditor before any of the Debtor Obligations were incurred):

- (a) any release, discharge, relinquishment, amendment, increase, decrease, compounding, abandonment, transfer, assignment, waiver or other variation of the Debtor Obligations or other arrangements now or from time to time hereafter in force between the Creditor and the Debtor or the replacement of any such obligations or arrangements with new obligations or arrangements, whether with or without the consent of the Guarantor, including, without limitation, any increase in the amount of the Debtor Obligations, the variation in the time or method of payment, the increase or variation in any fee or interest rate, the variation of the method of calculation of any fee or interest rate, or any increase in costs, fees, expenses or outgoings; or
- (b) the granting of time, credit or any other indulgence or concession to the Debtor or any other person by the Creditor, whether with or without the consent of the Guarantor; or
- (c) any judgment or rights which the Creditor may have or exercise against the Debtor or any other person; or
- (d) the whole or any part of the Debtor Obligations or any security held by the Creditor being or becoming wholly or partially illegal, void, voidable or unenforceable, whether by reason of any statute (including but not limited to any statute of limitation) or for any other reason whatsoever; or
- (e) the Creditor becoming a party to or becoming bound by any compromise of debts, assignments of property, scheme of arrangement or scheme of reconstruction by or relating to the Debtor or the Guarantor or their respective affairs or the acceptance by the Creditor of any sum of money thereunder; or
- (f) the winding up or bankruptcy of the Guarantor or the Debtor or the reconstruction, reorganization, amalgamation, merger or absorption of the Guarantor; or
- (g) the insolvency or incapacity of the Guarantor or the Debtor; or
- (h) the failure by the Creditor to take or obtain any security from any other person whether in respect of the Debtor Obligations or the Guarantor Obligations or otherwise; or

- (i) any assignment or transfer by the Creditor of the benefit of and rights under this Guarantee; or
- (j) the granting of any security by the Guarantor, the Debtor or any other person to the Creditor or the fact that any negotiable or other instrument is still in circulation or outstanding; or
- (k) the fact that any security obtained by the Creditor may be entered into after the execution of this Guarantee; or
- (l) the Creditor failing to perfect, register or maintain perfection or registration of any security; or
- (m) the fact that the Debtor may enter into transactions with or incur obligations to the Creditor without the consent of or notice to the Guarantor; or
- (n) any person becoming or not becoming a guarantor of the Debtor Obligations or any part thereof.

- 3.4 The obligations of the Guarantor under this Guarantee are in addition to and not in substitution for any security held by the Creditor and such security may be treated as being independent of this Guarantee and may be enforced by the Creditor in its absolute discretion without first having recourse to this Guarantee.
- 3.5 The Creditor may release or otherwise deal with any security it may hold without releasing or affecting the obligations of the Guarantor under this Guarantee and the Guarantor shall not hold the Creditor responsible or liable for any loss or damage howsoever suffered by the Guarantor as a result of any such release or dealing (including, without limitation, any prejudice to or loss of any rights of subrogation) or for any loss by the Creditor of any such security or by the Creditor failing or neglecting to recover, by the realization of any such security or otherwise, any moneys owing or to become owing to the Creditor by the Debtor or by any negligence, laches or mistakes on the part of the Creditor.
- 3.6 This Guarantee shall not prejudicially affect or be prejudicially affected by any other security now or hereafter held by the Creditor for the Debtor Obligations.
- 3.7 The obligations of the Guarantor under this Guarantee shall continue to be effective or shall be reinstated, as the case may be, if at any time payment of any of the Debtor Obligations or of any moneys payable under this Guarantee are avoided or must be repaid or restored, either in whole or in part, by the Creditor to the Debtor or to the Guarantor by reason of preference or for any other reason whatsoever and the obligations of the Guarantor under this Guarantee shall extend to all such moneys and any such payment shall be deemed not to have discharged the Debtor Obligations or the Guarantor Obligations and the Creditor shall have the same rights against the Guarantor as if such payment had not been made.

4. **INDEMNITY**

Notwithstanding anything herein to the contrary, if the whole or any part of the Debtor Obligations are not or may not be recovered from the Debtor by the Creditor for any reason whatsoever, including, without limitation, by reason of:

- (a) any legal limitation, disability or incapacity of or affecting the Debtor personally or in the capacity in which it was or is purporting to act;
- (b) any of the transactions relating to the Debtor Obligations or the whole or any part of the security held by the Creditor being or becoming wholly or partially illegal, void, voidable or unenforceable for any reason whatsoever (whether or not any of the matters or facts relating thereto have been or ought to have been within the knowledge of any of the Creditor); or
- (c) any other fact, matter or thing whereby the whole or any part of the Debtor Obligations are not recoverable by the Creditor from the Guarantor as surety;

then, and in any such case, the Guarantor, as a separate and additional obligation under this Guarantee, hereby agrees to indemnify the Creditor in respect of the amount of moneys (whether present or future, direct or indirect, absolute or contingent, matured or unmatured) which, if the Debtor Obligations had been recoverable, would be due to the Creditor by the Debtor and the Guarantor agrees with the Creditor to pay to the Creditor on demand an amount equal to such moneys.

5. **PAYMENTS AND COSTS**

- 5.1 The Guarantor shall pay to the Creditor on demand all reasonable costs and expenses (including legal fees and expenses on a solicitor and his own client basis) which may be incurred by the Creditor in the negotiation, preparation and execution of this Guarantee, the preservation of the Guarantor Obligations and the enforcement by the Creditor of any of its rights and powers under this Guarantee.
- 5.2 The Guarantor agrees that a certificate signed by or on behalf of the Creditor stating the amount or amounts due to it by the Debtor or the Guarantor on any account whatsoever shall be prima facie evidence of the facts stated therein.
- 5.3 The Guarantor hereby waives protest, presentment, demand for payment (except as specified in Clauses 2.1, 3.1, 3.2 and 4 hereof), notice of default or non-payment and notice of dishonour, and any and all notices of every kind and description which may be required to be given by statute or otherwise.

6. **ACKNOWLEDGEMENT AND AGREEMENT OF GUARANTOR**

The Guarantor acknowledges and agrees with the Creditor that the Guarantor has not executed this Guarantee as a result of, by reason of, or in reliance upon, any promise, representation, statement or information of any kind or nature whatsoever given, or offered to the Guarantor, by

or on behalf of the Creditor whether in answer to any enquiry by or on behalf of the Guarantor or not and the Creditor was not, and is not, under any duty to disclose to the Guarantor or any other person any information, matter or thing (material or otherwise) relating to the Debtor or its affairs or transactions with the Creditor, including, without limitation, any information, matter or thing which puts or may put the Debtor in a position which the Guarantor would not naturally expect or any unexpected facts or unusual features which, whether known or unknown to the Guarantor, are present in any transaction between the Debtor and the Creditor and the Creditor was not and is not under any duty to do or execute any matter, thing or document relating to the Debtor and its affairs or transactions with the Creditor.

7. AMENDMENTS

This Guarantee shall only be deemed to be amended or varied if amended or varied by an instrument in writing signed by the Guarantor and the Creditor.

8. ASSIGNMENT

The Creditor may assign or transfer the whole or any part of the benefit of this Guarantee and its rights hereunder. The Guarantor shall not assign or novate any of its rights or obligations hereunder without the prior written consent of the Creditor.

9. SEVERABILITY

If, in any jurisdiction, any clause or any part of any clause of this Guarantee is held to be unenforceable or otherwise invalid such holding shall not in any way affect the enforceability or validity of the remaining clauses or the remainder of such clause in that jurisdiction or affect their enforceability in any other jurisdiction.

10. LAWS AND JURISDICTION

10.1 This Guarantee shall be governed by and construed in accordance with the laws of British Columbia and for the purpose of legal proceedings this Guarantee shall be deemed to have been made in such Province and to be performed there.

10.2 The Courts of British Columbia shall have non-exclusive jurisdiction over all disputes which may arise under this Guarantee, provided always that nothing herein contained shall prevent the Creditor from proceeding at its election in the Courts of any other jurisdiction and the Guarantor hereby irrevocably submits to all such jurisdictions, acknowledges the competence of each and the convenience and propriety of the venue thereof and agrees to be bound by any judgment thereof and not to seek, and hereby waives, any review of the merits of such a judgment by the Courts of any such jurisdiction and also hereby waives any and all objections which the Guarantor may have to each such jurisdiction.

11. INTEREST

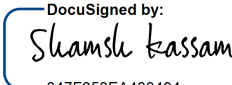
11.1 All amounts payable by the Guarantor pursuant to this Guarantee shall bear interest from the date or dates of demand for payment of the same at a rate equal to the highest of the rates of interest then being charged by the Creditor to the Debtor.

- 11.2 In this Guarantee all interest shall be calculated using the nominal rate method and not the effective rate method and the “deemed reinvestment principle” shall not apply to such calculations.

[signature page follows]

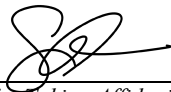
IN WITNESS WHEREOF this Guarantee has been executed by the undersigned as of the date first above written.

RICKI'S FASHIONS INC.

Per:  347F853EA433494...
Authorized Signatory

Sponsor Guarantee (Ricki's Fashions)

This is Exhibit “Q” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

GUARANTEE

(Cleo)

This Guarantee, dated as of August 7, 2020, is made

BY:

CLEO FASHIONS INC., a company incorporated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the “**Guarantor**”)

IN FAVOUR OF:

9383921 CANADA INC., a company incorporated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the “**Creditor**”)

IN CONSIDERATION of the Creditor lending money or extending credit to or for the benefit of the Debtor and of other consideration (the receipt and sufficiency of which is hereby acknowledged by the Guarantor), the parties agree as follows:

1. INTERPRETATION

1.1 In this Guarantee, unless otherwise defined or unless the context otherwise requires:

“**Debtor**” means Comark Holdings Inc., a successor by way of amalgamation to 12132958 Canada Inc. and Comark Holdings Inc.;

“**Debtor Obligations**” has the meaning given by Clause 2.1; and

“**Guarantor Obligations**” has the meaning given by Clause 3.1.

1.2 Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing any gender include every gender.

1.3 The headings of the clauses of this Guarantee have been inserted for reference only and do not define, limit, alter or enlarge the meaning of any provision of this Guarantee.

1.4 References to the Creditor, the Guarantor and the Debtor include their respective successors and permitted assigns.

1.5 Unless otherwise specified, all dollar amounts referred to in this Guarantee are in Canadian dollars.

Sponsor Guarantee (Cleo)

2. **GUARANTEE**

2.1 The Guarantor hereby unconditionally guarantees to the Creditor:

- (a) the due and punctual payment by the Debtor of every indebtedness and liability, present and future, direct or indirect, absolute or contingent, matured or unmatured, of the Debtor to the Creditor howsoever arising to the intent that should the Debtor default in the due and punctual payment of such indebtedness or liability or any part or parts thereof, the Guarantor shall pay such indebtedness and liability immediately on demand to the Creditor; and
- (b) the due and punctual observance and performance by the Debtor of all its liabilities, obligations and agreements, present and future, direct or indirect, absolute or contingent, matured or unmatured, to the Creditor howsoever arising to the intent that should the Debtor make default or fail in the performance or observance of any such liabilities, obligations and agreements, the Guarantor shall indemnify the Creditor against all losses, damages, costs and expenses which may be incurred, suffered or sustained by the Creditor by reason of such default or failure on the part of the Debtor and shall pay to the Creditor on demand all such losses, damages, costs and expenses which the Creditor may incur, suffer or sustain as a result thereof, including, without limitation, any funding losses, indemnities and fees and expenses of counsel whenever and as often as such default or failure shall occur;

(all of which indebtedness, liabilities, obligations and agreements specified in this Clause 2.1 are hereinafter referred to as the “**Debtor Obligations**”).

2.2 The guarantee of the Debtor Obligations pursuant to Clause 2.1 is a continuing guarantee and shall be irrevocable and remain in full force and effect until the whole of the Debtor Obligations have been paid or satisfied.

3. **GUARANTOR OBLIGATIONS**

3.1 Notwithstanding anything herein to the contrary and without prejudice to the rights or remedies of the Creditor against the Debtor, as between the Guarantor on the one hand and the Creditor on the other, the Guarantor’s guarantee of the Debtor Obligations pursuant to Clause 2.1 (hereinafter referred to as the “**Guarantor Obligations**”) is a principal obligation and not merely the obligation of a surety and the Creditor shall not be required to proceed against the Debtor, exhaust any remedies it may have against the Debtor or enforce any security it may hold but shall be entitled to demand and receive payment and performance from the Guarantor when any payment or performance is due under this Guarantee.

3.2 If the Debtor defaults in payment or performance of any of the Debtor Obligations, the Guarantor as a primary obligor and not merely as surety shall forthwith, on demand pay to the Creditor the full amount of the Debtor Obligations due and payable (by acceleration or otherwise) by the Debtor. Any and all such payments shall be final and shall be free from any claim, counterclaim or defence of the Guarantor against the Creditor. The guarantee of the Debtor Obligations

pursuant to Clause 2.1 is a guarantee of payment and not merely of collection. The Guarantor hereby waives all defences of a surety to which it may be entitled by statute or otherwise.

3.3 Notwithstanding anything herein to the contrary, the obligations of the Guarantor under this Guarantee shall be absolute and unconditional in any and all circumstances and the liability of the Guarantor under this Guarantee shall not be abrogated, prejudiced, discharged or otherwise affected by any fact, circumstance or thing whatsoever which, but for the provisions of this Guarantee, would or might operate to abrogate, prejudice, discharge or otherwise affect the obligations of the Guarantor under this Guarantee, including, without limitation, any one or more of the following (whether or not any such matter, fact or thing was or should have been known to the Creditor before any of the Debtor Obligations were incurred):

- (a) any release, discharge, relinquishment, amendment, increase, decrease, compounding, abandonment, transfer, assignment, waiver or other variation of the Debtor Obligations or other arrangements now or from time to time hereafter in force between the Creditor and the Debtor or the replacement of any such obligations or arrangements with new obligations or arrangements, whether with or without the consent of the Guarantor, including, without limitation, any increase in the amount of the Debtor Obligations, the variation in the time or method of payment, the increase or variation in any fee or interest rate, the variation of the method of calculation of any fee or interest rate, or any increase in costs, fees, expenses or outgoings; or
- (b) the granting of time, credit or any other indulgence or concession to the Debtor or any other person by the Creditor, whether with or without the consent of the Guarantor; or
- (c) any judgment or rights which the Creditor may have or exercise against the Debtor or any other person; or
- (d) the whole or any part of the Debtor Obligations or any security held by the Creditor being or becoming wholly or partially illegal, void, voidable or unenforceable, whether by reason of any statute (including but not limited to any statute of limitation) or for any other reason whatsoever; or
- (e) the Creditor becoming a party to or becoming bound by any compromise of debts, assignments of property, scheme of arrangement or scheme of reconstruction by or relating to the Debtor or the Guarantor or their respective affairs or the acceptance by the Creditor of any sum of money thereunder; or
- (f) the winding up or bankruptcy of the Guarantor or the Debtor or the reconstruction, reorganization, amalgamation, merger or absorption of the Guarantor; or
- (g) the insolvency or incapacity of the Guarantor or the Debtor; or
- (h) the failure by the Creditor to take or obtain any security from any other person whether in respect of the Debtor Obligations or the Guarantor Obligations or otherwise; or

- (i) any assignment or transfer by the Creditor of the benefit of and rights under this Guarantee; or
- (j) the granting of any security by the Guarantor, the Debtor or any other person to the Creditor or the fact that any negotiable or other instrument is still in circulation or outstanding; or
- (k) the fact that any security obtained by the Creditor may be entered into after the execution of this Guarantee; or
- (l) the Creditor failing to perfect, register or maintain perfection or registration of any security; or
- (m) the fact that the Debtor may enter into transactions with or incur obligations to the Creditor without the consent of or notice to the Guarantor; or
- (n) any person becoming or not becoming a guarantor of the Debtor Obligations or any part thereof.

- 3.4 The obligations of the Guarantor under this Guarantee are in addition to and not in substitution for any security held by the Creditor and such security may be treated as being independent of this Guarantee and may be enforced by the Creditor in its absolute discretion without first having recourse to this Guarantee.
- 3.5 The Creditor may release or otherwise deal with any security it may hold without releasing or affecting the obligations of the Guarantor under this Guarantee and the Guarantor shall not hold the Creditor responsible or liable for any loss or damage howsoever suffered by the Guarantor as a result of any such release or dealing (including, without limitation, any prejudice to or loss of any rights of subrogation) or for any loss by the Creditor of any such security or by the Creditor failing or neglecting to recover, by the realization of any such security or otherwise, any moneys owing or to become owing to the Creditor by the Debtor or by any negligence, laches or mistakes on the part of the Creditor.
- 3.6 This Guarantee shall not prejudicially affect or be prejudicially affected by any other security now or hereafter held by the Creditor for the Debtor Obligations.
- 3.7 The obligations of the Guarantor under this Guarantee shall continue to be effective or shall be reinstated, as the case may be, if at any time payment of any of the Debtor Obligations or of any moneys payable under this Guarantee are avoided or must be repaid or restored, either in whole or in part, by the Creditor to the Debtor or to the Guarantor by reason of preference or for any other reason whatsoever and the obligations of the Guarantor under this Guarantee shall extend to all such moneys and any such payment shall be deemed not to have discharged the Debtor Obligations or the Guarantor Obligations and the Creditor shall have the same rights against the Guarantor as if such payment had not been made.

4. **INDEMNITY**

Notwithstanding anything herein to the contrary, if the whole or any part of the Debtor Obligations are not or may not be recovered from the Debtor by the Creditor for any reason whatsoever, including, without limitation, by reason of:

- (a) any legal limitation, disability or incapacity of or affecting the Debtor personally or in the capacity in which it was or is purporting to act;
- (b) any of the transactions relating to the Debtor Obligations or the whole or any part of the security held by the Creditor being or becoming wholly or partially illegal, void, voidable or unenforceable for any reason whatsoever (whether or not any of the matters or facts relating thereto have been or ought to have been within the knowledge of any of the Creditor); or
- (c) any other fact, matter or thing whereby the whole or any part of the Debtor Obligations are not recoverable by the Creditor from the Guarantor as surety;

then, and in any such case, the Guarantor, as a separate and additional obligation under this Guarantee, hereby agrees to indemnify the Creditor in respect of the amount of moneys (whether present or future, direct or indirect, absolute or contingent, matured or unmatured) which, if the Debtor Obligations had been recoverable, would be due to the Creditor by the Debtor and the Guarantor agrees with the Creditor to pay to the Creditor on demand an amount equal to such moneys.

5. **PAYMENTS AND COSTS**

- 5.1 The Guarantor shall pay to the Creditor on demand all reasonable costs and expenses (including legal fees and expenses on a solicitor and his own client basis) which may be incurred by the Creditor in the negotiation, preparation and execution of this Guarantee, the preservation of the Guarantor Obligations and the enforcement by the Creditor of any of its rights and powers under this Guarantee.
- 5.2 The Guarantor agrees that a certificate signed by or on behalf of the Creditor stating the amount or amounts due to it by the Debtor or the Guarantor on any account whatsoever shall be prima facie evidence of the facts stated therein.
- 5.3 The Guarantor hereby waives protest, presentment, demand for payment (except as specified in Clauses 2.1, 3.1, 3.2 and 4 hereof), notice of default or non-payment and notice of dishonour, and any and all notices of every kind and description which may be required to be given by statute or otherwise.

6. **ACKNOWLEDGEMENT AND AGREEMENT OF GUARANTOR**

The Guarantor acknowledges and agrees with the Creditor that the Guarantor has not executed this Guarantee as a result of, by reason of, or in reliance upon, any promise, representation, statement or information of any kind or nature whatsoever given, or offered to the Guarantor, by

or on behalf of the Creditor whether in answer to any enquiry by or on behalf of the Guarantor or not and the Creditor was not, and is not, under any duty to disclose to the Guarantor or any other person any information, matter or thing (material or otherwise) relating to the Debtor or its affairs or transactions with the Creditor, including, without limitation, any information, matter or thing which puts or may put the Debtor in a position which the Guarantor would not naturally expect or any unexpected facts or unusual features which, whether known or unknown to the Guarantor, are present in any transaction between the Debtor and the Creditor and the Creditor was not and is not under any duty to do or execute any matter, thing or document relating to the Debtor and its affairs or transactions with the Creditor.

7. AMENDMENTS

This Guarantee shall only be deemed to be amended or varied if amended or varied by an instrument in writing signed by the Guarantor and the Creditor.

8. ASSIGNMENT

The Creditor may assign or transfer the whole or any part of the benefit of this Guarantee and its rights hereunder. The Guarantor shall not assign or novate any of its rights or obligations hereunder without the prior written consent of the Creditor.

9. SEVERABILITY

If, in any jurisdiction, any clause or any part of any clause of this Guarantee is held to be unenforceable or otherwise invalid such holding shall not in any way affect the enforceability or validity of the remaining clauses or the remainder of such clause in that jurisdiction or affect their enforceability in any other jurisdiction.

10. LAWS AND JURISDICTION

10.1 This Guarantee shall be governed by and construed in accordance with the laws of British Columbia and for the purpose of legal proceedings this Guarantee shall be deemed to have been made in such Province and to be performed there.

10.2 The Courts of British Columbia shall have non-exclusive jurisdiction over all disputes which may arise under this Guarantee, provided always that nothing herein contained shall prevent the Creditor from proceeding at its election in the Courts of any other jurisdiction and the Guarantor hereby irrevocably submits to all such jurisdictions, acknowledges the competence of each and the convenience and propriety of the venue thereof and agrees to be bound by any judgment thereof and not to seek, and hereby waives, any review of the merits of such a judgment by the Courts of any such jurisdiction and also hereby waives any and all objections which the Guarantor may have to each such jurisdiction.

11. INTEREST

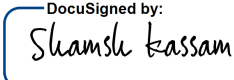
11.1 All amounts payable by the Guarantor pursuant to this Guarantee shall bear interest from the date or dates of demand for payment of the same at a rate equal to the highest of the rates of interest then being charged by the Creditor to the Debtor.

- 11.2 In this Guarantee all interest shall be calculated using the nominal rate method and not the effective rate method and the “deemed reinvestment principle” shall not apply to such calculations.

[signature page follows]

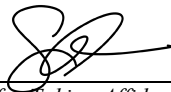
IN WITNESS WHEREOF this Guarantee has been executed by the undersigned as of the date first above written.

CLEO FASHIONS INC.

Per: 
347F853EA433494
Authorized Signatory

Sponsor Guarantee (Cleo)

This is Exhibit “R” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

GUARANTEE

(Bootlegger)

This Guarantee, dated as of August 7, 2020, is made

BY:

BOOTLEGGER CLOTHING INC., a company incorporated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the “**Guarantor**”)

IN FAVOUR OF:

9383921 CANADA INC., a company incorporated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the “**Creditor**”)

IN CONSIDERATION of the Creditor lending money or extending credit to or for the benefit of the Debtor and of other consideration (the receipt and sufficiency of which is hereby acknowledged by the Guarantor), the parties agree as follows:

1. INTERPRETATION

1.1 In this Guarantee, unless otherwise defined or unless the context otherwise requires:

“**Debtor**” means Comark Holdings Inc., a successor by way of amalgamation to 12132958 Canada Inc. and Comark Holdings Inc.;

“**Debtor Obligations**” has the meaning given by Clause 2.1; and

“**Guarantor Obligations**” has the meaning given by Clause 3.1.

1.2 Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing any gender include every gender.

1.3 The headings of the clauses of this Guarantee have been inserted for reference only and do not define, limit, alter or enlarge the meaning of any provision of this Guarantee.

1.4 References to the Creditor, the Guarantor and the Debtor include their respective successors and permitted assigns.

Sponsor Guarantee (Bootlegger)

- 1.5 Unless otherwise specified, all dollar amounts referred to in this Guarantee are in Canadian dollars.

2. **GUARANTEE**

- 2.1 The Guarantor hereby unconditionally guarantees to the Creditor:

- (a) the due and punctual payment by the Debtor of every indebtedness and liability, present and future, direct or indirect, absolute or contingent, matured or unmatured, of the Debtor to the Creditor howsoever arising to the intent that should the Debtor default in the due and punctual payment of such indebtedness or liability or any part or parts thereof, the Guarantor shall pay such indebtedness and liability immediately on demand to the Creditor; and
- (b) the due and punctual observance and performance by the Debtor of all its liabilities, obligations and agreements, present and future, direct or indirect, absolute or contingent, matured or unmatured, to the Creditor howsoever arising to the intent that should the Debtor make default or fail in the performance or observance of any such liabilities, obligations and agreements, the Guarantor shall indemnify the Creditor against all losses, damages, costs and expenses which may be incurred, suffered or sustained by the Creditor by reason of such default or failure on the part of the Debtor and shall pay to the Creditor on demand all such losses, damages, costs and expenses which the Creditor may incur, suffer or sustain as a result thereof, including, without limitation, any funding losses, indemnities and fees and expenses of counsel whenever and as often as such default or failure shall occur;

(all of which indebtedness, liabilities, obligations and agreements specified in this Clause 2.1 are hereinafter referred to as the “**Debtor Obligations**”).

- 2.2 The guarantee of the Debtor Obligations pursuant to Clause 2.1 is a continuing guarantee and shall be irrevocable and remain in full force and effect until the whole of the Debtor Obligations have been paid or satisfied.

3. **GUARANTOR OBLIGATIONS**

- 3.1 Notwithstanding anything herein to the contrary and without prejudice to the rights or remedies of the Creditor against the Debtor, as between the Guarantor on the one hand and the Creditor on the other, the Guarantor’s guarantee of the Debtor Obligations pursuant to Clause 2.1 (hereinafter referred to as the “**Guarantor Obligations**”) is a principal obligation and not merely the obligation of a surety and the Creditor shall not be required to proceed against the Debtor, exhaust any remedies it may have against the Debtor or enforce any security it may hold but shall be entitled to demand and receive payment and performance from the Guarantor when any payment or performance is due under this Guarantee.
- 3.2 If the Debtor defaults in payment or performance of any of the Debtor Obligations, the Guarantor as a primary obligor and not merely as surety shall forthwith, on demand pay to the Creditor the full amount of the Debtor Obligations due and payable (by acceleration or otherwise) by the

Debtor. Any and all such payments shall be final and shall be free from any claim, counterclaim or defence of the Guarantor against the Creditor. The guarantee of the Debtor Obligations pursuant to Clause 2.1 is a guarantee of payment and not merely of collection. The Guarantor hereby waives all defences of a surety to which it may be entitled by statute or otherwise.

- 3.3 Notwithstanding anything herein to the contrary, the obligations of the Guarantor under this Guarantee shall be absolute and unconditional in any and all circumstances and the liability of the Guarantor under this Guarantee shall not be abrogated, prejudiced, discharged or otherwise affected by any fact, circumstance or thing whatsoever which, but for the provisions of this Guarantee, would or might operate to abrogate, prejudice, discharge or otherwise affect the obligations of the Guarantor under this Guarantee, including, without limitation, any one or more of the following (whether or not any such matter, fact or thing was or should have been known to the Creditor before any of the Debtor Obligations were incurred):
- (a) any release, discharge, relinquishment, amendment, increase, decrease, compounding, abandonment, transfer, assignment, waiver or other variation of the Debtor Obligations or other arrangements now or from time to time hereafter in force between the Creditor and the Debtor or the replacement of any such obligations or arrangements with new obligations or arrangements, whether with or without the consent of the Guarantor, including, without limitation, any increase in the amount of the Debtor Obligations, the variation in the time or method of payment, the increase or variation in any fee or interest rate, the variation of the method of calculation of any fee or interest rate, or any increase in costs, fees, expenses or outgoings; or
 - (b) the granting of time, credit or any other indulgence or concession to the Debtor or any other person by the Creditor, whether with or without the consent of the Guarantor; or
 - (c) any judgment or rights which the Creditor may have or exercise against the Debtor or any other person; or
 - (d) the whole or any part of the Debtor Obligations or any security held by the Creditor being or becoming wholly or partially illegal, void, voidable or unenforceable, whether by reason of any statute (including but not limited to any statute of limitation) or for any other reason whatsoever; or
 - (e) the Creditor becoming a party to or becoming bound by any compromise of debts, assignments of property, scheme of arrangement or scheme of reconstruction by or relating to the Debtor or the Guarantor or their respective affairs or the acceptance by the Creditor of any sum of money thereunder; or
 - (f) the winding up or bankruptcy of the Guarantor or the Debtor or the reconstruction, reorganization, amalgamation, merger or absorption of the Guarantor; or
 - (g) the insolvency or incapacity of the Guarantor or the Debtor; or

- (h) the failure by the Creditor to take or obtain any security from any other person whether in respect of the Debtor Obligations or the Guarantor Obligations or otherwise; or
- (i) any assignment or transfer by the Creditor of the benefit of and rights under this Guarantee; or
- (j) the granting of any security by the Guarantor, the Debtor or any other person to the Creditor or the fact that any negotiable or other instrument is still in circulation or outstanding; or
- (k) the fact that any security obtained by the Creditor may be entered into after the execution of this Guarantee; or
- (l) the Creditor failing to perfect, register or maintain perfection or registration of any security; or
- (m) the fact that the Debtor may enter into transactions with or incur obligations to the Creditor without the consent of or notice to the Guarantor; or
- (n) any person becoming or not becoming a guarantor of the Debtor Obligations or any part thereof.

- 3.4 The obligations of the Guarantor under this Guarantee are in addition to and not in substitution for any security held by the Creditor and such security may be treated as being independent of this Guarantee and may be enforced by the Creditor in its absolute discretion without first having recourse to this Guarantee.
- 3.5 The Creditor may release or otherwise deal with any security it may hold without releasing or affecting the obligations of the Guarantor under this Guarantee and the Guarantor shall not hold the Creditor responsible or liable for any loss or damage howsoever suffered by the Guarantor as a result of any such release or dealing (including, without limitation, any prejudice to or loss of any rights of subrogation) or for any loss by the Creditor of any such security or by the Creditor failing or neglecting to recover, by the realization of any such security or otherwise, any moneys owing or to become owing to the Creditor by the Debtor or by any negligence, laches or mistakes on the part of the Creditor.
- 3.6 This Guarantee shall not prejudicially affect or be prejudicially affected by any other security now or hereafter held by the Creditor for the Debtor Obligations.
- 3.7 The obligations of the Guarantor under this Guarantee shall continue to be effective or shall be reinstated, as the case may be, if at any time payment of any of the Debtor Obligations or of any moneys payable under this Guarantee are avoided or must be repaid or restored, either in whole or in part, by the Creditor to the Debtor or to the Guarantor by reason of preference or for any other reason whatsoever and the obligations of the Guarantor under this Guarantee shall extend to all such moneys and any such payment shall be deemed not to have discharged the Debtor

Obligations or the Guarantor Obligations and the Creditor shall have the same rights against the Guarantor as if such payment had not been made.

4. INDEMNITY

Notwithstanding anything herein to the contrary, if the whole or any part of the Debtor Obligations are not or may not be recovered from the Debtor by the Creditor for any reason whatsoever, including, without limitation, by reason of:

- (a) any legal limitation, disability or incapacity of or affecting the Debtor personally or in the capacity in which it was or is purporting to act;
- (b) any of the transactions relating to the Debtor Obligations or the whole or any part of the security held by the Creditor being or becoming wholly or partially illegal, void, voidable or unenforceable for any reason whatsoever (whether or not any of the matters or facts relating thereto have been or ought to have been within the knowledge of any of the Creditor); or
- (c) any other fact, matter or thing whereby the whole or any part of the Debtor Obligations are not recoverable by the Creditor from the Guarantor as surety;

then, and in any such case, the Guarantor, as a separate and additional obligation under this Guarantee, hereby agrees to indemnify the Creditor in respect of the amount of moneys (whether present or future, direct or indirect, absolute or contingent, matured or unmatured) which, if the Debtor Obligations had been recoverable, would be due to the Creditor by the Debtor and the Guarantor agrees with the Creditor to pay to the Creditor on demand an amount equal to such moneys.

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- 5.1 The Guarantor shall pay to the Creditor on demand all reasonable costs and expenses (including legal fees and expenses on a solicitor and his own client basis) which may be incurred by the Creditor in the negotiation, preparation and execution of this Guarantee, the preservation of the Guarantor Obligations and the enforcement by the Creditor of any of its rights and powers under this Guarantee.
- 5.2 The Guarantor agrees that a certificate signed by or on behalf of the Creditor stating the amount or amounts due to it by the Debtor or the Guarantor on any account whatsoever shall be prima facie evidence of the facts stated therein.
- 5.3 The Guarantor hereby waives protest, presentment, demand for payment (except as specified in Clauses 2.1, 3.1, 3.2 and 4 hereof), notice of default or non-payment and notice of dishonour, and any and all notices of every kind and description which may be required to be given by statute or otherwise.

6. ACKNOWLEDGEMENT AND AGREEMENT OF GUARANTOR

The Guarantor acknowledges and agrees with the Creditor that the Guarantor has not executed this Guarantee as a result of, by reason of, or in reliance upon, any promise, representation, statement or information of any kind or nature whatsoever given, or offered to the Guarantor, by or on behalf of the Creditor whether in answer to any enquiry by or on behalf of the Guarantor or not and the Creditor was not, and is not, under any duty to disclose to the Guarantor or any other person any information, matter or thing (material or otherwise) relating to the Debtor or its affairs or transactions with the Creditor, including, without limitation, any information, matter or thing which puts or may put the Debtor in a position which the Guarantor would not naturally expect or any unexpected facts or unusual features which, whether known or unknown to the Guarantor, are present in any transaction between the Debtor and the Creditor and the Creditor was not and is not under any duty to do or execute any matter, thing or document relating to the Debtor and its affairs or transactions with the Creditor.

7. AMENDMENTS

This Guarantee shall only be deemed to be amended or varied if amended or varied by an instrument in writing signed by the Guarantor and the Creditor.

8. ASSIGNMENT

The Creditor may assign or transfer the whole or any part of the benefit of this Guarantee and its rights hereunder. The Guarantor shall not assign or novate any of its rights or obligations hereunder without the prior written consent of the Creditor.

9. SEVERABILITY

If, in any jurisdiction, any clause or any part of any clause of this Guarantee is held to be unenforceable or otherwise invalid such holding shall not in any way affect the enforceability or validity of the remaining clauses or the remainder of such clause in that jurisdiction or affect their enforceability in any other jurisdiction.

10. LAWS AND JURISDICTION

- 10.1 This Guarantee shall be governed by and construed in accordance with the laws of British Columbia and for the purpose of legal proceedings this Guarantee shall be deemed to have been made in such Province and to be performed there.
- 10.2 The Courts of British Columbia shall have non-exclusive jurisdiction over all disputes which may arise under this Guarantee, provided always that nothing herein contained shall prevent the Creditor from proceeding at its election in the Courts of any other jurisdiction and the Guarantor hereby irrevocably submits to all such jurisdictions, acknowledges the competence of each and the convenience and propriety of the venue thereof and agrees to be bound by any judgment thereof and not to seek, and hereby waives, any review of the merits of such a judgment by the Courts of any such jurisdiction and also hereby waives any and all objections which the Guarantor may have to each such jurisdiction.

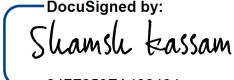
11. INTEREST

- 11.1 All amounts payable by the Guarantor pursuant to this Guarantee shall bear interest from the date or dates of demand for payment of the same at a rate equal to the highest of the rates of interest then being charged by the Creditor to the Debtor.
- 11.2 In this Guarantee all interest shall be calculated using the nominal rate method and not the effective rate method and the “deemed reinvestment principle” shall not apply to such calculations.

[signature page follows]

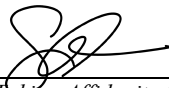
IN WITNESS WHEREOF this Guarantee has been executed by the undersigned as of the date first above written.

BOOTLEGGER CLOTHING INC.

Per: 
347F853EA433494...
Authorized Signatory

Sponsor Guarantee (Bootlegger)

This is Exhibit "S" referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

INTERCOMPANY LOAN AGREEMENT

THIS INTERCOMANY LOAN AGREEMENT is dated as of January 30, 2021, and entered into by and between RICKI'S FASHIONS INC. (the "**Borrower**"), as borrower, and COMARK HOLDINGS INC. (the "**Lender**"), as lender.

WHEREAS:

- A. Pursuant to a multi-facility loan agreement dated as of August 20, 2015 (the "**Prior Loan Agreement**") entered into between 9371427 Canada Inc. (a predecessor by way of amalgamation to the Lender) and 9124055 Canada Inc. (a predecessor by way of amalgamation to the Borrower), the Lender made available to the Borrower the Term Loan, the Revolving Loan and the Participating Loan (each as defined therein) (together, the "**Prior Loans**") all on the terms and conditions set out therein; and
- B. The Borrower and the Lender have entered into the set off agreement dated as of January 30, 2021 pursuant to which all amounts owing by the Borrower under or in connection with the Prior Loans have been satisfied in full and the parties wish to terminate and cancel the Prior Loan Agreement and enter into this intercompany loan agreement to establish in favour of the Borrower a single revolving loan facility under which the Lender may from time to time, in its discretion, make advances to the Borrower on the terms and conditions set out herein.

1. Defined Terms

Terms not defined in the body of this Agreement have the meanings assigned to them in **Schedule "A"** attached to this Agreement.

2. Cancellation of Prior Loan Agreement

The Lender hereby acknowledges and confirms payment and satisfaction in full of all amounts owing by the Borrower under or in connection with the Prior Loans and the Prior Loan Agreement and the Borrower and Lender agree that the Prior Loan Agreement shall be and is hereby terminated and permanently cancelled, such that neither the Borrower nor the Lender shall have any further obligations to the other thereunder.

3. Credit Facility

- (a) The Lender hereby establishes in favour of the Borrower a revolving loan facility (the "**Credit Facility**") under which the Lender may from time to time, in its discretion, make available to the Borrower one or more advances or re-advances (each, an "**Advance**") during the period from the Effective Date to the date (the "**Maturity Date**") which is the sixth anniversary of the Effective Date. Advances made available under the Credit Facility shall be denominated in Canadian dollars and any Advances made and subsequently repaid may, at the discretion of the Lender, be re-borrowed during the term hereof.

- (b) The Borrower will repay the outstanding principal amount and all accrued and unpaid interest under the Credit Facility on the Maturity Date, provided that the Borrower may at any time and from time to time to prepay all or any part of the amount outstanding under the Credit Facility without notice, bonus or penalty.

4. Interest

- (a) The Borrower shall pay basic interest on the amounts outstanding under the Credit Facility from time to time as follows:
 - (i) interest at the rate per annum which is from time to time equal to CDOR plus one percent (1.00%) per annum, calculated annually, from the date of advance and payable in arrears, on the earlier of (i) the date contemplated in Section 4(c)(ii) below, and (ii) the Maturity Date (the interest payable by the Borrower pursuant to this Section 4(a) is referred to herein as “**Basic Interest**”). Basic Interest shall be payable as aforesaid both before as well as after default, demand and judgment, until payment in full shall have been received by the Lender. In addition, in the event of any repayment or prepayment of all or any portion of any Advance outstanding hereunder, accrued Basic Interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment.
 - (ii) Changes in CDOR shall cause an immediate adjustment of the Basic Interest accruing and payable in respect of amounts outstanding hereunder, without the necessity for any notice to the Borrower. Each determination by the Lender of CDOR as applicable from time to time hereunder shall, in the absence of manifest error, be conclusive evidence thereof.
- (b) In addition to the Basic Interest payable by the Borrower pursuant to Section 4(a) above, the Borrower shall also pay Participating Interest on the amounts outstanding under the Credit Facility from time to time, such Participating Interest to be calculated as at the end of each Fiscal Year in accordance with the definition thereof in Schedule A hereto and paid as provided in Section 3(c)(ii) below.
- (c) On or before the day that is 120 days following the end of each Fiscal Year, the Borrower shall:
 - (i) provide the Lender with a statement showing the calculation of Free Cash for such Fiscal Year; and
 - (ii) pay to the Lender, in cash:
 - A. the aggregate amount of Basic Interest accrued and payable as at the last day of the Fiscal Year then ended in accordance with Section 4(a) above; and
 - B. Participating Interest calculated in respect of such Fiscal Year in accordance with 4(b) above.

- (d) Notwithstanding anything else in this Agreement, all amounts paid by the Borrower to the Lender in respect of a Fiscal Year pursuant to Section 4(c) shall, unless otherwise agreed to in writing by the Borrower and the Lender, be applied as follows:
- (i) firstly, towards the payment of the portion of the Basic Interest that is calculated in respect of the most recently ended Fiscal Year that is payable in respect of Basic Interest that was previously capitalized and added to the principal amount owing under the Credit Facility pursuant to Section 4(e);
 - (ii) secondly, towards the repayment of the portion of the principal owing under the Credit Facility that arose as a result of the capitalization and adding to principal of Basic Interest pursuant to Section 4(e);
 - (iii) thirdly, towards the payment of any Basic Interest accrued in respect of the most recently ended Fiscal Year which remains unpaid;
 - (iv) fourthly, towards the payment of Participating Interest that is calculated in respect of the most recently ended Fiscal Year;
 - (v) fifthly, towards the repayment of the aggregate principal amount advanced to the Borrower under the Credit Facility.
- (e) Where, following the application of Section 4(d), any Basic Interest accrued in respect of the most recently ended Fiscal Year remains unpaid, such Basic Interest shall be capitalized and added to the principal amount owing under the Credit Facility, effective as of and from the last day of such Fiscal Year, and thereafter Basic Interest, Participating Interest and the Maximum Interest Payment Amount shall be calculated by treating such capitalized amount as principal owing under the Credit Facility.
- (f) All interest hereunder shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The rates of interest under this Agreement are nominal rates, and not effective rates or yields. The principle of deemed reinvestment of interest does not apply to any interest calculation under this Agreement. Whenever a rate of interest hereunder is calculated on the basis of a year (the “**deemed year**”) which contains fewer days than the actual number of days in the calendar year of calculation, such rate of interest shall be expressed as a yearly rate for purposes of the *Interest Act* (Canada) by multiplying the applicable rate of interest by the actual number of days in the calendar year of calculation and dividing it by the number of days in the deemed year.
- (g) The Lender and the Borrower acknowledge and agree that the Participating Interest is intended to increase the interest payable on the Credit Facility to the prevailing market rate of interest for similar subordinated loans, subject to payment restrictions imposed on the Borrower by the senior lenders to the Lender and the Borrower.
- (h) Any and all amounts remaining owing under the Credit Facility, including all Basic Interest and Participating Interest accrued and remaining unpaid, shall be paid by the Borrower to the Lender on the Maturity Date.

5. Account of Record

The Lender will open and maintain books of account evidencing all Borrower Indebtedness from time to time owing by the Borrower to the Lender under the Credit Facility. The Lender will enter in the foregoing accounts details of all amounts from time to time advanced by the Lender to, or otherwise owing to the Lender by, the Borrower and amounts paid or repaid by the Borrower to the Lender, including interest, and the balance of the Borrower Indebtedness outstanding after giving effect to such advances, payments or repayments or otherwise. The information entered in the foregoing accounts will constitute prima facie evidence of the obligations of the Borrower to the Lender under this Agreement with respect to all Borrower Indebtedness owing by the Borrower to the Lender. After a request by the Borrower, the Lender will promptly advise the Borrower of such entries made in the Lender's books of account.

6. Security for Indebtedness

The Borrower Indebtedness and all obligations of the Borrower to the Lender hereunder are and shall continue to be secured by certain general security agreements granted by the Borrower in favour of the Lender, including:

- (a) the general security agreement made as of August 20, 2015 by 9124055 Canada Inc. (a predecessor by way of amalgamation to the Borrower) in favour of 9371427 Canada Inc. (a predecessor by way of amalgamation to the Lender); and
- (b) the general security agreement made by the Borrower in favour of the Lender dated as of February 1, 2021.

In addition, the Borrower will, at the request of the Lender, create and grant, in favour of the Lender, as further security for the payment of the Borrower Indebtedness, such additional security agreements creating security interests pursuant to the *Personal Property Security Act* (British Columbia) or any similar law in any jurisdiction or jurisdictions in which the Borrower maintains its principal place of business or conducts business or as may reasonably be required by the Lender, in all of the present and after acquired personal property of the Borrower. The Borrower will forthwith and from time to time execute and deliver such further and other documents and instruments and do all acts and things as the Lender in its discretion requires in order to confirm and perfect, and maintain perfection of, and to enforce such security interests in favour of the Lender; provided that if the creation and grant of such security interest would result in an event of default under any agreement to which the Borrower is a party, the Borrower will not be required to create and grant such security interest until the Borrower has obtained the consent thereto from the other party to such agreement, but the Borrower will take all reasonable commercial action (other than the payment of money to the other party to such agreement) that may be necessary to obtain such consent.

7. Representations & Warranties of the Borrower

The Borrower represents and warrants to the Lender, and acknowledges and confirms that the Lender is relying upon such representations and warranties:

- (a) the Borrower is a corporation duly formed, validly existing and in good standing under the *Canada Business Corporations Act* and has all necessary power and authority to own and lease its properties and carry on its business as presently carried on and is duly licensed, registered or qualified in all jurisdictions where the character of its property owned or leased or the nature of the activities conducted by it makes such licensing, registration or qualification necessary or desirable;
- (b) the Borrower has full power and authority to enter into this Agreement and each of the Security Instruments and to observe and perform all of its obligations hereunder and thereunder;
- (c) all necessary action has been taken to authorize the execution and delivery by the Borrower of this Agreement and each of the Security Instruments and the observance and performance by it of its obligations hereunder and thereunder;
- (d) this Agreement constitutes, and each of the Security Instruments will upon execution constitute, a valid and legally binding obligation of the Borrower enforceable against the Borrower in accordance with its terms subject to applicable bankruptcy, insolvency and other laws of general application limiting the enforceability of creditors' rights;
- (e) neither the execution and delivery by the Borrower of this Agreement or any Security Instrument nor the compliance by the Borrower with the terms and conditions hereof or thereof (i) has resulted or will result in a violation of the constating documents of the Borrower or any resolutions passed by the Borrower or any applicable law, rule, regulation, order, judgment, injunction, award or decree, (ii) has resulted or will result in a breach of, or constitute a default under, any agreement or instrument to which the Borrower is a party or by which the Borrower or any of its property is bound, (iii) requires any approval or consent of, notice to, or filing with, any governmental authority or agency having jurisdiction or any other Person, or (iv) has resulted or will result in or require the creation or imposition of any Lien upon or with respect to any property of the Borrower other than any Lien created by the Security Instruments;
- (f) the Borrower is in compliance in all material respects with all laws, regulations, orders, writs, judgments, injunctions or awards of any competent government, commission, board, agency, court, arbitrator or instrumentality, and all other requirements applicable to its business, and has either obtained or applied for all authorizations, consents, approvals, orders, licenses, exemptions from, and has either accomplished or applied for all filings or registrations or qualifications with, any court or governmental department, public body or authority, commission, board, bureau, agency, or instrumentality, that are necessary for the transaction of its business;
- (g) there are no actions, suits or proceedings pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower or any of its undertaking or assets, at law, in equity or before any arbitrator or before or by any governmental department, body, commission, board, bureau, agency or instrumentality having

jurisdiction which, if determined adversely to the Borrower, might result in a Material Adverse Change;

- (h) the Borrower has good and marketable title to all of its assets and properties, free and clear of all Liens other than (i) any existing Liens in favour of CIBC pursuant to the CIBC Credit Agreement, (ii) any Permitted Liens provided in the CIBC Credit Agreement, (iii) Liens in favour of 9383921 Canada Inc. arising pursuant to the Sponsor Subordinated Loan Agreement and (iv) any other Lien from time to time consented to in writing by the Lender; and
- (i) no Event of Default (as defined in Section 9 below) has occurred and no event has occurred which constitutes or which, with the giving of notice, lapse of time or otherwise, would constitute, an Event of Default.

The representations and warranties set out in this Section survive the execution and delivery of this Agreement and the making of each advance of funds under the Facilities, notwithstanding any investigations or examinations that may be made by the Lender and will continue to be true and correct in all material respects until all outstanding Borrower Indebtedness has been paid in full.

8. Conditions For Advances

As a condition precedent to any Advance which is to be made available hereunder:

- (a) the Borrower will have duly executed and delivered each of the Security Instruments, and the Security Instruments will be in full force and effect;
- (b) the Security Instruments (or where required, a financing statement in respect thereof) will have been filed, registered or recorded in all offices of public record necessary or desirable to preserve or protect the Liens created thereby;
- (c) the representations and warranties set out in Section 6 and in the Security Instruments will be true and correct in all material respects of as of the date of such advance, and all covenants and agreements in this Agreement and in the Security Instruments which are required to be satisfied as of the date of such advance will have been satisfied; and
- (d) no event will have occurred which would constitute an Event of Default or which would constitute an Event of Default with the giving of notice or lapse of time or both, and the making of any advance under any of the Facilities will not result in the occurrence of any such event.

9. Covenants

So long as any Borrower Indebtedness is outstanding, the Borrower covenants and agrees with the Lender that, unless the Lender otherwise consents in writing, it will:

- (a) provide to the Lender (i) its internal monthly financial statements within 15 days after the close of each month (except the last month of each fiscal year of the

Borrower), (ii) its internal quarterly financial statements within 45 days after the close of each quarter (except the last quarter of each fiscal year of the Borrower), and (iii) its internal annual financial statements within 120 days of the end of each fiscal year of the Borrower, all such statements to be prepared in accordance with generally accepted accounting principles applicable to the business and jurisdiction of the Borrower;

- (b) provide the Lender with such other information (financial or otherwise) as the Lender may from time to time request;
- (c) not grant, nor permit to exist, any Liens on any assets of the Borrower, except (i) as voluntarily created in the ordinary course of business with the prior written consent of the Lender, (ii) for those Liens existing prior to the date of this Agreement or (iii) for those Liens referred to in Section 7(h) hereto;
- (d) comply with all financial covenants under the CIBC Credit Agreement or any replacement thereof;
- (e) deliver to the Lender, upon request, copies of all officer's certificates concurrently delivered to CIBC (or any replacement lender) in connection with the financial covenants set out in the CIBC Credit Agreement or any replacement thereof;
- (f) not assume, create, incur or permit to exist, any Indebtedness, other than (i) Indebtedness existing as of the date of this Agreement, (ii) Indebtedness under the CIBC Credit Agreement, and (iii) trade payables and other Indebtedness (other than Indebtedness incurred for or in respect of borrowed funds) incurred in the ordinary course of business of the Borrower;
- (g) comply with all material applicable federal, provincial and municipal laws, requirements or standards;
- (h) upon becoming aware that the same may be threatened or pending, and in any case immediately after the commencement thereof, provide the Lender notice in writing of all litigation or administrative or arbitration proceedings before or of any court, tribunal, arbitrator or governmental or municipal or other authority or dispute with any governmental or municipal or other authority;
- (i) as soon as practicable, and in any event within three days after the occurrence thereof, notify the Lender in writing of the occurrence of any Event of Default or any event which, with the giving of notice or lapse of time or otherwise, might constitute an Event of Default and at the same time inform the Lender of any action taken or proposed to be taken by the Borrower in connection therewith;
- (j) maintain insurance with respect to all of its property covering casualty, hazard, public liability, theft, malicious mischief, flood and such other risks, in such amounts, with such endorsements, and with such insurers as are satisfactory to the Lender, and cause the proceeds of any insurance (other than public liability insurance) to be made payable and to be paid to the Lender as its interest may appear, and cause all such insurance to contain an endorsement (i) showing the

Lender as lender loss payee, first mortgagee or additional insured, as appropriate, (ii) requiring 30 days prior written notice to the Lender in the event of cancellation of the policy for any reason whatsoever, and (iii) specifying that the interest of the Lender will not be impaired or invalidated by any act or neglect of the Borrower or the owner of the property, nor by the occupation of the premises for purposes more hazardous than are permitted by the policy;

- (k) reimburse or compensate the Lender, upon demand, for all costs incurred, losses suffered or payments made by the Lender which are applied or allocated by the Lender to the transactions contemplated in this Agreement (all as determined by the Lender in its sole and absolute discretion); and
- (l) sell, assign, transfer, lease or otherwise dispose of all or substantially all of its property in a single transaction or in a series of related transactions or any of its property other than any sale, assignment, transfer or lease made by the Borrower in the ordinary course of its business for the purpose of carrying on or extending the same.

10. Events of Default

If any one of the following events (each “**Events of Default**”) occurs:

- (a) the Borrower fails to pay any sum to the Lender when due, including upon demand; or
- (b) any representation or warranty made by the Borrower to the Lender in any documents or agreements relating to the Borrower Indebtedness is untrue or inaccurate in any material respect; or
- (c) the Borrower fails to comply with any other conditions, covenants or obligations contained in this Agreement or in any agreements or instruments related to this Agreement; or
- (d) any default occurs under the CIBC Credit Agreement; or
- (e) any Material Adverse Change occurs; or
- (f) any guarantee or other agreement or Security Instrument required under this Agreement is terminated, breached or ceases to be effective; or
- (g) any bankruptcy, reorganization, arrangement, insolvency, dissolution, credit protection or similar proceeding is instituted by or against the Borrower under the laws of any jurisdiction;

THEN, the Lender may (i) declare the Borrower Indebtedness and any understanding or commitment by the Lender to make additional advances hereunder to the Borrower to be terminated; and (ii) declare the outstanding balance of the Borrower Indebtedness to be immediately due and payable, all without notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor, or other notices or demands of any

kind of character, all of which are hereby expressly waived, to the extent permitted by applicable law.

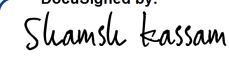
11. Miscellaneous

- (a) The Borrower will pay the Lender, on demand, all expenses incurred by the Lender in connection with the enforcement of this Agreement and any instruments or agreements executed in connection with this Agreement.
- (b) This Agreement will be governed by and construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein, without prejudice to or limitation of any other rights or remedies available under the laws of any jurisdiction where property or assets of the Borrower may be found.
- (c) Except as may be specifically provided herein, this Agreement supersedes all prior agreements and oral negotiations with respect to the subject matter of this Agreement.
- (d) This Agreement is not assignable by the Borrower.
- (e) No delay or omission by the Lender to exercise any right under this Agreement or under any document related hereto will impair such right, nor will it be construed as a waiver thereof. No waiver of any breach or default will be deemed a waiver of any subsequent breach or default. Any waiver, consent or approval under this Agreement must be in writing to be effective.
- (f) Section headings in this Agreement are for reference only and will not affect the interpretation of any provision of this Agreement.

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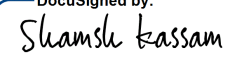
IN WITNESS WHEREOF the parties have indicated their agreement to be bound by the foregoing terms and conditions by executing this Agreement effective as of the date first written above.

COMARK HOLDINGS INC.

By: 
Name: Shamsh Kassam
Title: Chief Executive Officer

Agreed and Accepted:

RICKI'S FASHIONS INC.

By: 
Name: Shamsh Kassam
Title: Director

SCHEDULE "A"

DEFINED TERMS

In this Agreement, certain capitalized terms used but not otherwise defined herein shall have the meanings given thereto in the CIBC Credit Agreement, and unless something in the subject matter or context is inconsistent therewith:

"Borrower Indebtedness" means all Indebtedness and liabilities of the Borrower to the Lender arising under or pursuant to this Agreement;

"Cash" means the aggregate amount of cash and near cash assets of the Borrower at the end of each Fiscal Year, determined on a consolidated basis in accordance with generally accepted accounting principals in Canada applied on a basis consistent with prior years;

"CDOR" means, on any day the annual rate of interest which is equal to the average rate applicable to Canadian Dollar bankers' acceptances for a 30 day period appearing on the "Reuters Screen CDOR Page", at approximately 10:00 a.m. (Toronto time), on such day, or if such day is not a Banking Day, then on the immediately preceding Banking Day; provided that, if such rate does not appear on the Reuters Screen CDOR Page on such day as contemplated, then CDOR on such day shall be calculated as the rate for a 30 day period applicable to Canadian Dollar bankers' acceptances quoted by CIBC as of 10:00 a.m. (Toronto time) on such day, or if such day is not a Banking Day, then on the immediately preceding Banking Day provided, further, that if the CDOR Rate would otherwise be less than zero, the CDOR Rate shall instead be deemed for all purposes of this Agreement to be zero;

"CIBC" means Canadian Imperial Bank of Commerce;

"CIBC Credit Agreement" means the credit agreement dated as of August 7, 2020 among 12132958 Canada Ltd. (a predecessor by amalgamation to the Lender), as borrower thereunder, and the Borrower, cleo fashions Inc. and Bootlegger Clothing Inc., as guarantors, and CIBC, as lender, as it may be amended, supplemented, restated or replaced from time to time;

"CIBC Loans" means loans made available by CIBC under the CIBC Credit Agreement;

"Credit Facility" means that term as defined in Section 2 hereof;

"Free Cash" means, at the end of any Fiscal Year, Cash in excess of Restricted Cash and Permitted Reserves;

"Indebtedness" of any Person means indebtedness and liabilities of such Person:

- (a) for money borrowed by such Person (including interest and other charges on or in respect thereof);
- (b) in respect of the advance or extension of credit to such Person in the nature of or similar to a loan or line of credit (including by way of the acceptance of bills of exchange, drafts or bankers' acceptances or the issuance of foreign exchange contracts or interest rate or

currency swaps but excluding by way of letters of credit) (including interest and other charges on or in respect thereof); or

- (c) under a note or other debt instrument (including an agreement for sale, conditional sales contract or similar instrument) given by such Person in payment of the purchase price of any property.

“Lien” means any assignment, mortgage, debenture, pledge, hypothecation, deposit arrangement, security interest, lien (statutory or otherwise), charge, encumbrance or title retention agreement and any other agreement or arrangement having substantially the same economic effect as any of the foregoing;

“Maturity Date” means that term as defined in Section 3(a);

“Material Adverse Change” means (a) any event or series of events that the Lender determines is likely to have a material and adverse effect on (i) the Borrower’s assets, operations, financial condition or prospects, or (ii) the Borrower’s ability to perform its obligations under this Agreement; or (b) any material adverse change in the Borrower’s financial condition;

“Maximum Interest Payment Amount” means, in respect of a Fiscal Year, the aggregate amount of interest that would be calculated daily, in arrears, at a non-compounding rate of 12.0% per annum on the principal amount owing from time to time under the Credit Facility calculated from the time of the initial Advance under the Credit Facility to the end of such Fiscal Year, LESS an amount equal to the aggregate of:

- (i) the aggregate (without duplication) of all Basic Interest paid, payable or capitalized into principal prior to the end of such Fiscal Year pursuant to this Agreement; and
- (ii) the aggregate of all payments made by the Borrower to the Lender prior to the end of such Fiscal Year in respect of Participating Interest pursuant to Section 4(c)(ii)B.

“Participating Interest” means, in respect of the Participating Loan for a Fiscal Year, interest in an amount equal to the lesser of (i) the Maximum Interest Payment Amount, and (ii) Free Cash;

“Permitted Acquisitions” means the direct or indirect acquisition of a business having an EBITDA greater than zero by way of share purchase or asset purchase;

“Permitted Reserves” means Cash in excess of Restricted Cash at the end of a Fiscal Year:

- (a) less, the portion of the principal owing under the Credit Facility at the end of such Fiscal Year that arose as a result of the prior capitalization and adding to principal of Basic Interest pursuant to Section 4(e);
- (b) less, Basic Interest calculated in respect of such Fiscal Year pursuant to Section 4(a)(i);
- (c) less, the amount of such remaining Cash that has been reasonably reserved by senior management of the Borrower for the purposes of funding;

- (i) future operating expenses and/or capital expenditures incurred by the Borrower in the ordinary course of its business; and/or
- (ii) Permitted Acquisitions

which amount, if negative, shall be deemed to be NIL.

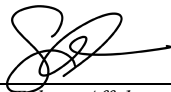
“Person” means any individual, corporation, body corporate, partnership, joint venture, limited liability company, association, trust or unincorporated organization or any trustee, executor, administrator or other legal representative.

“Restricted Cash” means Cash the payout of which to the Lender is prohibited under the CIBC Credit Agreement;

“Security Instruments” means the general security agreements granted by the Borrower to the Lender and referenced in Section 5 hereof, and any and all other security at any time and from time to time granted to the Lender by the Borrower in respect of all or any part of the Indebtedness under this Agreement;

“Sponsor Subordinated Loan Agreement” means that certain loan agreement of even date herewith between 9383921 Canada Inc., as lender, and the Lender, as borrower;

This is Exhibit “T” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

INTERCOMPANY LOAN AGREEMENT

THIS INTERCOMANY LOAN AGREEMENT is dated as of February 1, 2021, and entered into by and between CLEO FASHIONS INC. (the “**Borrower**”), as borrower, and COMARK HOLDINGS INC. (the “**Lender**”), as lender.

WHEREAS:

- A. Pursuant to a multi-facility loan agreement dated as of August 20, 2015 (the “**Prior Loan Agreement**”) entered into between 9371427 Canada Inc. (a predecessor by way of amalgamation to the Lender) and the Borrower (then named 5349 Investments Ltd.), the Lender made available to the Borrower the Term Loan, the Revolving Loan and the Participating Loan (each as defined therein) (together, the “**Prior Loans**”) all on the terms and conditions set out therein.
- B. Pursuant to a debt purchase and assignment agreement (the “**Debt Purchase Agreement**”) dated as of January 30, 2021 made between the Lender, as seller, and 12492156 Canada Inc. (“**PurchaserCo**”), a wholly-owned subsidiary of the Borrower, as purchaser, PurchaserCo purchased from the Lender and the Lender sold and assigned to PurchaserCo all right, title and interest of the Lender in, to and under the Prior Loan Agreement and the Prior Loans in consideration of which PurchaserCo issued to the Lender a promissory note (the “**cleo Note**”) dated January 30, 2021 in the principal amount of \$8,500,000 (being the estimated fair market value of the Prior Loans), subject to the price adjustment clause set out therein.
- C. Subsequent to the completion of the debt purchase and sale transaction pursuant to the Debt Purchase Agreement and as contemplated in the assignment and assumption agreement made effective as of the February 1, 2021, PurchaserCo was voluntarily wound-up into the Borrower, the Prior Loan Agreement, the Prior Loans and the obligations and liabilities of the Borrower thereunder were thereby extinguished and the outstanding liabilities of PurchaserCo, including the indebtedness and liabilities evidenced by the cleo Note, were assumed by and became the obligations and liabilities of the Borrower.
- D. The Lender and the Borrower wish to enter into this loan agreement pursuant to which the Lender may from time to time, in its discretion, make advances to the Borrower on the terms and conditions set out herein and the Borrower and Lender have agreed to constitute the indebtedness evidenced by the cleo Note as the initial tranche of indebtedness advanced and outstanding hereunder.

1. Defined Terms

Terms not defined in the body of this Agreement have the meanings assigned to them in **Schedule “A”** attached to this Agreement.

2. Credit Facility.

- (a) The Lender hereby establishes in favour of the Borrower a revolving loan facility (the “**Credit Facility**”) under which the Lender may from time to time, in its discretion, make available to the Borrower one or more advances or re-advances (each, an “**Advance**”) during the period from the Effective Date to the date (the “**Maturity Date**”) which is the sixth anniversary of the Effective Date. Advances made available under the Credit Facility shall be denominated in Canadian dollars and any Advances made and subsequently repaid may, at the discretion of the Lender, be re-borrowed during the term hereof.
- (b) As of the Effective Date, the indebtedness owing under and evidenced by the cleo Note (as adjusted pursuant to the terms thereof and the terms of the Debt Purchase Agreement) shall be deemed to be converted to and shall for all purposes of this Agreement constitute the initial Advance made available and indebtedness outstanding under the Credit Facility and shall bear interest as and from such date as and in the manner provided herein.
- (c) The Borrower will repay the outstanding principal amount and all accrued and unpaid interest under the Credit Facility on the Maturity Date, provided that the Borrower may at any time and from time to time to prepay all or any part of the amount outstanding under the Credit Facility without notice, bonus or penalty.

3. Interest

- (a) The Borrower shall pay basic interest on the amounts outstanding under the Credit Facility from time to time as follows:
 - (i) interest at the rate per annum which is from time to time equal to CDOR plus one percent (1.00%) per annum, calculated annually, from the date of advance and payable in arrears, on the earlier of (i) the date contemplated in Section 3(c)(ii) below, and (ii) the Maturity Date (the interest payable by the Borrower pursuant to this Section 3(a) is referred to herein as “**Basic Interest**”). Basic Interest shall be payable as aforesaid both before as well as after default, demand and judgment, until payment in full shall have been received by the Lender. In addition, in the event of any repayment or prepayment of all or any portion of any Advance outstanding hereunder, accrued Basic Interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment.
 - (ii) Changes in CDOR shall cause an immediate adjustment of the Basic Interest accruing and payable in respect of amounts outstanding hereunder, without the necessity for any notice to the Borrower. Each determination by the Lender of CDOR as applicable from time to time hereunder shall, in the absence of manifest error, be conclusive evidence thereof.

- (b) In addition to the Basic Interest payable by the Borrower pursuant to Section 3(a) above, the Borrower shall also pay Participating Interest on the amounts outstanding under the Credit Facility from time to time, such Participating Interest to be calculated as at the end of each Fiscal Year in accordance with the definition thereof in Schedule A hereto and paid as provided in Section 3(c)(ii) below.
- (c) On or before the day that is 120 days following the end of each Fiscal Year, the Borrower shall:
 - (i) provide the Lender with a statement showing the calculation of Free Cash for such Fiscal Year; and
 - (ii) pay to the Lender, in cash:
 - A. the aggregate amount of Basic Interest accrued and payable as at the last day of the Fiscal Year then ended in accordance with Section 3(a) above; and
 - B. Participating Interest calculated in respect of such Fiscal Year in accordance with 3(b) above.
- (d) Notwithstanding anything else in this Agreement, all amounts paid by the Borrower to the Lender in respect of a Fiscal Year pursuant to Section 3(c) shall, unless otherwise agreed to in writing by the Borrower and the Lender, be applied as follows:
 - (i) firstly, towards the payment of the portion of the Basic Interest that is calculated in respect of the most recently ended Fiscal Year that is payable in respect of Basic Interest that was previously capitalized and added to the principal amount owing under the Credit Facility pursuant to Section 3(e);
 - (ii) secondly, towards the repayment of the portion of the principal owing under the Credit Facility that arose as a result of the capitalization and adding to principal of Basic Interest pursuant to Section 3(e);
 - (iii) thirdly, towards the payment of any Basic Interest accrued in respect of the most recently ended Fiscal Year which remains unpaid;
 - (iv) fourthly, towards the payment of Participating Interest that is calculated in respect of the most recently ended Fiscal Year;
 - (v) fifthly, towards the repayment of the aggregate principal amount advanced to the Borrower under the Credit Facility.
- (e) Where, following the application of Section 3(d), any Basic Interest accrued in respect of the most recently ended Fiscal Year remains unpaid, such Basic Interest shall be capitalized and added to the principal amount owing under the Credit Facility, effective as of and from the last day of such Fiscal Year, and thereafter Basic Interest, Participating Interest and the Maximum Interest Payment Amount shall be calculated by treating such capitalized amount as principal owing under the Credit Facility.

- (f) All interest hereunder shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The rates of interest under this Agreement are nominal rates, and not effective rates or yields. The principle of deemed reinvestment of interest does not apply to any interest calculation under this Agreement. Whenever a rate of interest hereunder is calculated on the basis of a year (the “**deemed year**”) which contains fewer days than the actual number of days in the calendar year of calculation, such rate of interest shall be expressed as a yearly rate for purposes of the *Interest Act* (Canada) by multiplying the applicable rate of interest by the actual number of days in the calendar year of calculation and dividing it by the number of days in the deemed year.
- (g) The Lender and the Borrower acknowledge and agree that the Participating Interest is intended to increase the interest payable on the Credit Facility to the prevailing market rate of interest for similar subordinated loans, subject to payment restrictions imposed on the Borrower by the senior lenders to the Lender and the Borrower.
- (h) Any and all amounts remaining owing under the Credit Facility, including all Basic Interest and Participating Interest accrued and remaining unpaid, shall be paid by the Borrower to the Lender on the Maturity Date.

4. Account of Record

The Lender will open and maintain books of account evidencing all Borrower Indebtedness from time to time owing by the Borrower to the Lender under the Credit Facility. The Lender will enter in the foregoing accounts details of all amounts from time to time advanced by the Lender to, or otherwise owing to the Lender by, the Borrower and amounts paid or repaid by the Borrower to the Lender, including interest, and the balance of the Borrower Indebtedness outstanding after giving effect to such advances, payments or repayments or otherwise. The information entered in the foregoing accounts will constitute prima facie evidence of the obligations of the Borrower to the Lender under this Agreement with respect to all Borrower Indebtedness owing by the Borrower to the Lender. After a request by the Borrower, the Lender will promptly advise the Borrower of such entries made in the Lender’s books of account.

5. Security for Indebtedness

The Borrower Indebtedness and all obligations of the Borrower to the Lender hereunder, including, without limitation, the obligations under the cleo Note, are and shall continue to be secured by certain general security agreements granted by the Borrower in favour of the Lender, including:

- (a) the general security agreement made as of August 20, 2015 by the Borrower in favour of 9371427 Canada Inc. (a predecessor by way of amalgamation to the Lender); and
- (b) the general security agreement made by the Borrower in favour of the Lender dated as of February 1, 2021.

In addition, the Borrower will, at the request of the Lender, create and grant, in favour of the Lender, as further security for the payment of the Borrower Indebtedness, such

additional security agreements creating security interests pursuant to the *Personal Property Security Act* (British Columbia) or any similar law in any jurisdiction or jurisdictions in which the Borrower maintains its principal place of business or conducts business or as may reasonably be required by the Lender, in all of the present and after acquired personal property of the Borrower. The Borrower will forthwith and from time to time execute and deliver such further and other documents and instruments and do all acts and things as the Lender in its discretion requires in order to confirm and perfect, and maintain perfection of, and to enforce such security interests in favour of the Lender; provided that if the creation and grant of such security interest would result in an event of default under any agreement to which the Borrower is a party, the Borrower will not be required to create and grant such security interest until the Borrower has obtained the consent thereto from the other party to such agreement, but the Borrower will take all reasonable commercial action (other than the payment of money to the other party to such agreement) that may be necessary to obtain such consent.

6. Representations & Warranties of the Borrower

The Borrower represents and warrants to the Lender, and acknowledges and confirms that the Lender is relying upon such representations and warranties:

- (a) the Borrower is a corporation duly formed, validly existing and in good standing under the *Canada Business Corporations Act* and has all necessary power and authority to own and lease its properties and carry on its business as presently carried on and is duly licensed, registered or qualified in all jurisdictions where the character of its property owned or leased or the nature of the activities conducted by it makes such licensing, registration or qualification necessary or desirable;
- (b) the Borrower has full power and authority to enter into this Agreement and each of the Security Instruments and to observe and perform all of its obligations hereunder and thereunder;
- (c) all necessary action has been taken to authorize the execution and delivery by the Borrower of this Agreement and each of the Security Instruments and the observance and performance by it of its obligations hereunder and thereunder;
- (d) this Agreement constitutes, and each of the Security Instruments will upon execution constitute, a valid and legally binding obligation of the Borrower enforceable against the Borrower in accordance with its terms subject to applicable bankruptcy, insolvency and other laws of general application limiting the enforceability of creditors' rights;
- (e) neither the execution and delivery by the Borrower of this Agreement or any Security Instrument nor the compliance by the Borrower with the terms and conditions hereof or thereof (i) has resulted or will result in a violation of the constating documents of the Borrower or any resolutions passed by the Borrower or any applicable law, rule, regulation, order, judgment, injunction, award or decree, (ii) has resulted or will result in a breach of, or constitute a default under, any agreement or instrument to which the Borrower is a party or by which the

Borrower or any of its property is bound, (iii) requires any approval or consent of, notice to, or filing with, any governmental authority or agency having jurisdiction or any other Person, or (iv) has resulted or will result in or require the creation or imposition of any Lien upon or with respect to any property of the Borrower other than any Lien created by the Security Instruments;

- (f) the Borrower is in compliance in all material respects with all laws, regulations, orders, writs, judgments, injunctions or awards of any competent government, commission, board, agency, court, arbitrator or instrumentality, and all other requirements applicable to its business, and has either obtained or applied for all authorizations, consents, approvals, orders, licenses, exemptions from, and has either accomplished or applied for all filings or registrations or qualifications with, any court or governmental department, public body or authority, commission, board, bureau, agency, or instrumentality, that are necessary for the transaction of its business;
- (g) there are no actions, suits or proceedings pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower or any of its undertaking or assets, at law, in equity or before any arbitrator or before or by any governmental department, body, commission, board, bureau, agency or instrumentality having jurisdiction which, if determined adversely to the Borrower, might result in a Material Adverse Change;
- (h) the Borrower has good and marketable title to all of its assets and properties, free and clear of all Liens other than (i) any existing Liens in favour of CIBC pursuant to the CIBC Credit Agreement, (ii) any Permitted Liens provided in the CIBC Credit Agreement, (iii) Liens in favour of 9383921 Canada Inc. arising pursuant to the Sponsor Subordinated Loan Agreement and (iv) any other Lien from time to time consented to in writing by the Lender; and
- (i) no Event of Default (as defined in Section 9 below) has occurred and no event has occurred which constitutes or which, with the giving of notice, lapse of time or otherwise, would constitute, an Event of Default.

The representations and warranties set out in this Section survive the execution and delivery of this Agreement and the making of each advance of funds under the Facilities, notwithstanding any investigations or examinations that may be made by the Lender and will continue to be true and correct in all material respects until all outstanding Borrower Indebtedness has been paid in full.

7. Conditions For Advances

As a condition precedent to any Advance which is to be made available hereunder:

- (a) the Borrower will have duly executed and delivered each of the Security Instruments, and the Security Instruments will be in full force and effect;

- (b) the Security Instruments (or where required, a financing statement in respect thereof) will have been filed, registered or recorded in all offices of public record necessary or desirable to preserve or protect the Liens created thereby;
- (c) the representations and warranties set out in Section 6 and in the Security Instruments will be true and correct in all material respects of as of the date of such advance, and all covenants and agreements in this Agreement and in the Security Instruments which are required to be satisfied as of the date of such advance will have been satisfied; and
- (d) no event will have occurred which would constitute an Event of Default or which would constitute an Event of Default with the giving of notice or lapse of time or both, and the making of any advance under any of the Facilities will not result in the occurrence of any such event.

8. Covenants

So long as any Borrower Indebtedness is outstanding, the Borrower covenants and agrees with the Lender that, unless the Lender otherwise consents in writing, it will:

- (a) provide to the Lender (i) its internal monthly financial statements within 15 days after the close of each month (except the last month of each fiscal year of the Borrower), (ii) its internal quarterly financial statements within 45 days after the close of each quarter (except the last quarter of each fiscal year of the Borrower), and (iii) its internal annual financial statements within 120 days of the end of each fiscal year of the Borrower, all such statements to be prepared in accordance with generally accepted accounting principles applicable to the business and jurisdiction of the Borrower;
- (b) provide the Lender with such other information (financial or otherwise) as the Lender may from time to time request;
- (c) not grant, nor permit to exist, any Liens on any assets of the Borrower, except (i) as voluntarily created in the ordinary course of business with the prior written consent of the Lender, (ii) for those Liens existing prior to the date of this Agreement or (iii) for those Liens referred to in Section 6(h) hereto;
- (d) comply with all financial covenants under the CIBC Credit Agreement or any replacement thereof;
- (e) deliver to the Lender, upon request, copies of all officer's certificates concurrently delivered to CIBC (or any replacement lender) in connection with the financial covenants set out in the CIBC Credit Agreement or any replacement thereof;
- (f) not assume, create, incur or permit to exist, any Indebtedness, other than (i) Indebtedness existing as of the date of this Agreement, (ii) Indebtedness under the CIBC Credit Agreement, and (iii) trade payables and other Indebtedness (other than Indebtedness incurred for or in respect of borrowed funds) incurred in the ordinary course of business of the Borrower;

- (g) comply with all material applicable federal, provincial and municipal laws, requirements or standards;
- (h) upon becoming aware that the same may be threatened or pending, and in any case immediately after the commencement thereof, provide the Lender notice in writing of all litigation or administrative or arbitration proceedings before or of any court, tribunal, arbitrator or governmental or municipal or other authority or dispute with any governmental or municipal or other authority;
- (i) as soon as practicable, and in any event within three days after the occurrence thereof, notify the Lender in writing of the occurrence of any Event of Default or any event which, with the giving of notice or lapse of time or otherwise, might constitute an Event of Default and at the same time inform the Lender of any action taken or proposed to be taken by the Borrower in connection therewith;
- (j) maintain insurance with respect to all of its property covering casualty, hazard, public liability, theft, malicious mischief, flood and such other risks, in such amounts, with such endorsements, and with such insurers as are satisfactory to the Lender, and cause the proceeds of any insurance (other than public liability insurance) to be made payable and to be paid to the Lender as its interest may appear, and cause all such insurance to contain an endorsement (i) showing the Lender as lender loss payee, first mortgagee or additional insured, as appropriate, (ii) requiring 30 days prior written notice to the Lender in the event of cancellation of the policy for any reason whatsoever, and (iii) specifying that the interest of the Lender will not be impaired or invalidated by any act or neglect of the Borrower or the owner of the property, nor by the occupation of the premises for purposes more hazardous than are permitted by the policy;
- (k) reimburse or compensate the Lender, upon demand, for all costs incurred, losses suffered or payments made by the Lender which are applied or allocated by the Lender to the transactions contemplated in this Agreement (all as determined by the Lender in its sole and absolute discretion); and
- (l) sell, assign, transfer, lease or otherwise dispose of all or substantially all of its property in a single transaction or in a series of related transactions or any of its property other than any sale, assignment, transfer or lease made by the Borrower in the ordinary course of its business for the purpose of carrying on or extending the same.

9. Events of Default

If any one of the following events (each “**Events of Default**”) occurs:

- (a) the Borrower fails to pay any sum to the Lender when due, including upon demand; or
- (b) any representation or warranty made by the Borrower to the Lender in any documents or agreements relating to the Borrower Indebtedness is untrue or inaccurate in any material respect; or

- (c) the Borrower fails to comply with any other conditions, covenants or obligations contained in this Agreement or in any agreements or instruments related to this Agreement; or
- (d) any default occurs under the CIBC Credit Agreement; or
- (e) any Material Adverse Change occurs; or
- (f) any guarantee or other agreement or Security Instrument required under this Agreement is terminated, breached or ceases to be effective; or
- (g) any bankruptcy, reorganization, arrangement, insolvency, dissolution, credit protection or similar proceeding is instituted by or against the Borrower under the laws of any jurisdiction;

THEN, the Lender may (i) declare the Borrower Indebtedness and any understanding or commitment by the Lender to make additional advances hereunder to the Borrower to be terminated; and (ii) declare the outstanding balance of the Borrower Indebtedness to be immediately due and payable, all without notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor, or other notices or demands of any kind of character, all of which are hereby expressly waived, to the extent permitted by applicable law.

10. Miscellaneous

- (a) The Borrower will pay the Lender, on demand, all expenses incurred by the Lender in connection with the enforcement of this Agreement and any instruments or agreements executed in connection with this Agreement.
- (b) This Agreement will be governed by and construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein, without prejudice to or limitation of any other rights or remedies available under the laws of any jurisdiction where property or assets of the Borrower may be found.
- (c) Except as may be specifically provided herein, this Agreement supersedes all prior agreements and oral negotiations with respect to the subject matter of this Agreement.
- (d) This Agreement is not assignable by the Borrower.
- (e) No delay or omission by the Lender to exercise any right under this Agreement or under any document related hereto will impair such right, nor will it be construed as a waiver thereof. No waiver of any breach or default will be deemed a waiver of any subsequent breach or default. Any waiver, consent or approval under this Agreement must be in writing to be effective.

- (f) Section headings in this Agreement are for reference only and will not affect the interpretation of any provision of this Agreement.

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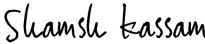
IN WITNESS WHEREOF the parties have indicated their agreement to be bound by the foregoing terms and conditions by executing this Agreement effective as of the date first written above.

COMARK HOLDINGS INC.

DocuSigned by:
By: 
347F853EA433494...
Name: Shamsh Kassam
Title: Chief Executive Officer

Agreed and Accepted:

CLEO FASHIONS INC.

DocuSigned by:
By: 
347F853EA433494...
Name: Shamsh Kassam
Title: Director

SCHEDULE "A"

DEFINED TERMS

In this Agreement, certain capitalized terms used but not otherwise defined herein shall have the meanings given thereto in the CIBC Credit Agreement, and unless something in the subject matter or context is inconsistent therewith:

"Borrower Indebtedness" means all Indebtedness and liabilities of the Borrower to the Lender arising under or pursuant to this Agreement;

"Cash" means the aggregate amount of cash and near cash assets of the Borrower at the end of each Fiscal Year, determined on a consolidated basis in accordance with generally accepted accounting principals in Canada applied on a basis consistent with prior years;

"CDOR" means, on any day the annual rate of interest which is equal to the average rate applicable to Canadian Dollar bankers' acceptances for a 30 day period appearing on the "Reuters Screen CDOR Page", at approximately 10:00 a.m. (Toronto time), on such day, or if such day is not a Banking Day, then on the immediately preceding Banking Day; provided that, if such rate does not appear on the Reuters Screen CDOR Page on such day as contemplated, then CDOR on such day shall be calculated as the rate for a 30 day period applicable to Canadian Dollar bankers' acceptances quoted by CIBC as of 10:00 a.m. (Toronto time) on such day, or if such day is not a Banking Day, then on the immediately preceding Banking Day provided, further, that if the CDOR Rate would otherwise be less than zero, the CDOR Rate shall instead be deemed for all purposes of this Agreement to be zero;

"CIBC" means Canadian Imperial Bank of Commerce;

"CIBC Credit Agreement" means the credit agreement dated as of August 7, 2020 among 12132958 Canada Ltd. (a predecessor by amalgamation to the Lender), as borrower thereunder, and the Borrower, Bootlegger Clothing Inc. and Ricki's Fashions Inc., as guarantors, and CIBC, as lender, as it may be amended, supplemented, restated or replaced from time to time;

"CIBC Loans" means loans made available by CIBC under the CIBC Credit Agreement;

"Credit Facility" means that term as defined in Section 2 hereof;

"Free Cash" means, at the end of any Fiscal Year, Cash in excess of Restricted Cash and Permitted Reserves;

"Indebtedness" of any Person means indebtedness and liabilities of such Person:

- (a) for money borrowed by such Person (including interest and other charges on or in respect thereof);
- (b) in respect of the advance or extension of credit to such Person in the nature of or similar to a loan or line of credit (including by way of the acceptance of bills of exchange, drafts or bankers' acceptances or the issuance of foreign exchange contracts or interest rate or

currency swaps but excluding by way of letters of credit) (including interest and other charges on or in respect thereof); or

- (c) under a note or other debt instrument (including an agreement for sale, conditional sales contract or similar instrument) given by such Person in payment of the purchase price of any property.

“Lien” means any assignment, mortgage, debenture, pledge, hypothecation, deposit arrangement, security interest, lien (statutory or otherwise), charge, encumbrance or title retention agreement and any other agreement or arrangement having substantially the same economic effect as any of the foregoing;

“Maturity Date” means that term as defined in Section 2(a);

“Material Adverse Change” means (a) any event or series of events that the Lender determines is likely to have a material and adverse effect on (i) the Borrower’s assets, operations, financial condition or prospects, or (ii) the Borrower’s ability to perform its obligations under this Agreement; or (b) any material adverse change in the Borrower’s financial condition;

“Maximum Interest Payment Amount” means, in respect of a Fiscal Year, the aggregate amount of interest that would be calculated daily, in arrears, at a non-compounding rate of 12.0% per annum on the principal amount owing from time to time under the Credit Facility calculated from the time of the initial Advance under the Credit Facility to the end of such Fiscal Year, LESS an amount equal to the aggregate of:

- (i) the aggregate (without duplication) of all Basic Interest paid, payable or capitalized into principal prior to the end of such Fiscal Year pursuant to this Agreement; and
- (ii) the aggregate of all payments made by the Borrower to the Lender prior to the end of such Fiscal Year in respect of Participating Interest pursuant to Section 3(c)(ii)B.

“Participating Interest” means, in respect of the Participating Loan for a Fiscal Year, interest in an amount equal to the lesser of (i) the Maximum Interest Payment Amount, and (ii) Free Cash;

“Permitted Acquisitions” means the direct or indirect acquisition of a business having an EBITDA greater than zero by way of share purchase or asset purchase;

“Permitted Reserves” means Cash in excess of Restricted Cash at the end of a Fiscal Year:

- (a) less, the portion of the principal owing under the Credit Facility at the end of such Fiscal Year that arose as a result of the prior capitalization and adding to principal of Basic Interest pursuant to Section 3(e);
- (b) less, Basic Interest calculated in respect of such Fiscal Year pursuant to Section 3(a)(i);
- (c) less, the amount of such remaining Cash that has been reasonably reserved by senior management of the Borrower for the purposes of funding;

- (i) future operating expenses and/or capital expenditures incurred by the Borrower in the ordinary course of its business; and/or
- (ii) Permitted Acquisitions

which amount, if negative, shall be deemed to be NIL.

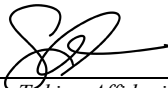
“Person” means any individual, corporation, body corporate, partnership, joint venture, limited liability company, association, trust or unincorporated organization or any trustee, executor, administrator or other legal representative.

“Restricted Cash” means Cash the payout of which to the Lender is prohibited under the CIBC Credit Agreement;

“Security Instruments” means the general security agreements granted by the Borrower to the Lender and referenced in Section 5 hereof, and any and all other security at any time and from time to time granted to the Lender by the Borrower in respect of all or any part of the Indebtedness under this Agreement;

“Sponsor Subordinated Loan Agreement” means that certain loan agreement of even date herewith between 9383921 Canada Inc., as lender, and the Lender, as borrower;

This is Exhibit “U” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

INTERCOMPANY LOAN AGREEMENT

THIS INTERCOMANY LOAN AGREEMENT is dated as of February 1, 2021, and entered into by and between BOOTLEGGER CLOTHING INC. (the “**Borrower**”), as borrower, and COMARK HOLDINGS INC. (the “**Lender**”), as lender.

WHEREAS:

- A. Pursuant to a multi-facility loan agreement dated as of August 20, 2015 (the “**Prior Loan Agreement**”) entered into between 9371427 Canada Inc. (a predecessor by way of amalgamation to the Lender) and 8299684 Canada Inc. (a predecessor by way of amalgamation to the Borrower), the Lender made available to the Borrower the Term Loan, the Revolving Loan and the Participating Loan (each as defined therein) (together, the “**Prior Loans**”) all on the terms and conditions set out therein.
- B. Pursuant to a debt purchase and assignment agreement (the “**Debt Purchase Agreement**”) dated as of January 30, 2021 made between the Lender, as seller, and 12492130 Canada Inc. (“**PurchaserCo**”), a wholly-owned subsidiary of the Borrower, as purchaser, PurchaserCo purchased from the Lender and the Lender sold and assigned to PurchaserCo all right, title and interest of the Lender in, to and under the Prior Loan Agreement and the Prior Loans in consideration of which PurchaserCo issued to the Lender a promissory note (the “**Bootlegger Note**”) dated January 30, 2021 in the principal amount of \$8,500,000 (being the estimated fair market value of the Prior Loans), subject to the price adjustment clause set out therein.
- C. Subsequent to the completion of the debt purchase and sale transaction pursuant to the Debt Purchase Agreement and as contemplated in the assignment and assumption agreement made effective as of the February 1, 2021, PurchaserCo was voluntarily wound-up into the Borrower, the Prior Loan Agreement, the Prior Loans and the obligations and liabilities of the Borrower thereunder were thereby extinguished and the outstanding liabilities of PurchaserCo, including the indebtedness and liabilities evidenced by the Bootlegger Note, were assumed by and became the obligations and liabilities of the Borrower.
- D. The Lender and the Borrower wish to enter into this loan agreement pursuant to which the Lender may from time to time, in its discretion, make advances to the Borrower on the terms and conditions set out herein and the Borrower and Lender have agreed to constitute the indebtedness evidenced by the Bootlegger Note as the initial tranche of indebtedness advanced and outstanding hereunder.

1. Defined Terms

Terms not defined in the body of this Agreement have the meanings assigned to them in **Schedule “A”** attached to this Agreement.

2. Credit Facility.

- (a) The Lender hereby establishes in favour of the Borrower a revolving loan facility (the “**Credit Facility**”) under which the Lender may from time to time, in its discretion, make available to the Borrower one or more advances or re-advances (each, an “**Advance**”) during the period from the Effective Date to the date (the “**Maturity Date**”) which is the sixth anniversary of the Effective Date. Advances made available under the Credit Facility shall be denominated in Canadian dollars and any Advances made and subsequently repaid may, at the discretion of the Lender, be re-borrowed during the term hereof.
- (b) As of the Effective Date, the indebtedness owing under and evidenced by the Bootlegger Note (as adjusted pursuant to the terms thereof and the terms of the Debt Purchase Agreement) shall be deemed to be converted to and shall for all purposes of this Agreement constitute the initial Advance made available and indebtedness outstanding under the Credit Facility and shall bear interest as and from such date as and in the manner provided herein.
- (c) The Borrower will repay the outstanding principal amount and all accrued and unpaid interest under the Credit Facility on the Maturity Date, provided that the Borrower may at any time and from time to time to prepay all or any part of the amount outstanding under the Credit Facility without notice, bonus or penalty.

3. Interest

- (a) The Borrower shall pay basic interest on the amounts outstanding under the Credit Facility from time to time as follows:
 - (i) interest at the rate per annum which is from time to time equal to CDOR plus one percent (1.00%) per annum, calculated annually, from the date of advance and payable in arrears, on the earlier of (i) the date contemplated in Section 3(c)(ii) below, and (ii) the Maturity Date (the interest payable by the Borrower pursuant to this Section 3(a) is referred to herein as “**Basic Interest**”). Basic Interest shall be payable as aforesaid both before as well as after default, demand and judgment, until payment in full shall have been received by the Lender. In addition, in the event of any repayment or prepayment of all or any portion of any Advance outstanding hereunder, accrued Basic Interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment.
 - (ii) Changes in CDOR shall cause an immediate adjustment of the Basic Interest accruing and payable in respect of amounts outstanding hereunder, without the necessity for any notice to the Borrower. Each determination by the Lender of CDOR as applicable from time to time hereunder shall, in the absence of manifest error, be conclusive evidence thereof.

- (b) In addition to the Basic Interest payable by the Borrower pursuant to Section 3(a) above, the Borrower shall also pay Participating Interest on the amounts outstanding under the Credit Facility from time to time, such Participating Interest to be calculated as at the end of each Fiscal Year in accordance with the definition thereof in Schedule A hereto and paid as provided in Section 3(c)(ii) below.
- (c) On or before the day that is 120 days following the end of each Fiscal Year, the Borrower shall:
 - (i) provide the Lender with a statement showing the calculation of Free Cash for such Fiscal Year; and
 - (ii) pay to the Lender, in cash:
 - A. the aggregate amount of Basic Interest accrued and payable as at the last day of the Fiscal Year then ended in accordance with Section 3(a) above; and
 - B. Participating Interest calculated in respect of such Fiscal Year in accordance with 3(b) above.
- (d) Notwithstanding anything else in this Agreement, all amounts paid by the Borrower to the Lender in respect of a Fiscal Year pursuant to Section 3(c) shall, unless otherwise agreed to in writing by the Borrower and the Lender, be applied as follows:
 - (i) firstly, towards the payment of the portion of the Basic Interest that is calculated in respect of the most recently ended Fiscal Year that is payable in respect of Basic Interest that was previously capitalized and added to the principal amount owing under the Credit Facility pursuant to Section 3(e);
 - (ii) secondly, towards the repayment of the portion of the principal owing under the Credit Facility that arose as a result of the capitalization and adding to principal of Basic Interest pursuant to Section 3(e);
 - (iii) thirdly, towards the payment of any Basic Interest accrued in respect of the most recently ended Fiscal Year which remains unpaid;
 - (iv) fourthly, towards the payment of Participating Interest that is calculated in respect of the most recently ended Fiscal Year;
 - (v) fifthly, towards the repayment of the aggregate principal amount advanced to the Borrower under the Credit Facility.
- (e) Where, following the application of Section 3(d), any Basic Interest accrued in respect of the most recently ended Fiscal Year remains unpaid, such Basic Interest shall be capitalized and added to the principal amount owing under the Credit Facility, effective as of and from the last day of such Fiscal Year, and thereafter Basic Interest, Participating Interest and the Maximum Interest Payment Amount shall be calculated by treating such capitalized amount as principal owing under the Credit Facility.

- (f) All interest hereunder shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The rates of interest under this Agreement are nominal rates, and not effective rates or yields. The principle of deemed reinvestment of interest does not apply to any interest calculation under this Agreement. Whenever a rate of interest hereunder is calculated on the basis of a year (the “**deemed year**”) which contains fewer days than the actual number of days in the calendar year of calculation, such rate of interest shall be expressed as a yearly rate for purposes of the *Interest Act* (Canada) by multiplying the applicable rate of interest by the actual number of days in the calendar year of calculation and dividing it by the number of days in the deemed year.
- (g) The Lender and the Borrower acknowledge and agree that the Participating Interest is intended to increase the interest payable on the Credit Facility to the prevailing market rate of interest for similar subordinated loans, subject to payment restrictions imposed on the Borrower by the senior lenders to the Lender and the Borrower.
- (h) Any and all amounts remaining owing under the Credit Facility, including all Basic Interest and Participating Interest accrued and remaining unpaid, shall be paid by the Borrower to the Lender on the Maturity Date.

4. Account of Record

The Lender will open and maintain books of account evidencing all Borrower Indebtedness from time to time owing by the Borrower to the Lender under the Credit Facility. The Lender will enter in the foregoing accounts details of all amounts from time to time advanced by the Lender to, or otherwise owing to the Lender by, the Borrower and amounts paid or repaid by the Borrower to the Lender, including interest, and the balance of the Borrower Indebtedness outstanding after giving effect to such advances, payments or repayments or otherwise. The information entered in the foregoing accounts will constitute prima facie evidence of the obligations of the Borrower to the Lender under this Agreement with respect to all Borrower Indebtedness owing by the Borrower to the Lender. After a request by the Borrower, the Lender will promptly advise the Borrower of such entries made in the Lender’s books of account.

5. Security for Indebtedness

The Borrower Indebtedness and all obligations of the Borrower to the Lender hereunder, including, without limitation, the obligations under the Bootlegger Note, are and shall continue to be secured by certain general security agreements granted by the Borrower in favour of the Lender, including:

- (a) the general security agreement made as of August 20, 2015 by 8299684 Canada Inc. (a predecessor by way of amalgamation to the Borrower) in favour of 9371427 Canada Inc. (a predecessor by way of amalgamation to the Lender); and
- (b) the general security agreement made by the Borrower in favour of the Lender dated as of February 1, 2021.

In addition, the Borrower will, at the request of the Lender, create and grant, in favour of the Lender, as further security for the payment of the Borrower Indebtedness, such

additional security agreements creating security interests pursuant to the *Personal Property Security Act* (British Columbia) or any similar law in any jurisdiction or jurisdictions in which the Borrower maintains its principal place of business or conducts business or as may reasonably be required by the Lender, in all of the present and after acquired personal property of the Borrower. The Borrower will forthwith and from time to time execute and deliver such further and other documents and instruments and do all acts and things as the Lender in its discretion requires in order to confirm and perfect, and maintain perfection of, and to enforce such security interests in favour of the Lender; provided that if the creation and grant of such security interest would result in an event of default under any agreement to which the Borrower is a party, the Borrower will not be required to create and grant such security interest until the Borrower has obtained the consent thereto from the other party to such agreement, but the Borrower will take all reasonable commercial action (other than the payment of money to the other party to such agreement) that may be necessary to obtain such consent.

6. Representations & Warranties of the Borrower

The Borrower represents and warrants to the Lender, and acknowledges and confirms that the Lender is relying upon such representations and warranties:

- (a) the Borrower is a corporation duly formed, validly existing and in good standing under the *Canada Business Corporations Act* and has all necessary power and authority to own and lease its properties and carry on its business as presently carried on and is duly licensed, registered or qualified in all jurisdictions where the character of its property owned or leased or the nature of the activities conducted by it makes such licensing, registration or qualification necessary or desirable;
- (b) the Borrower has full power and authority to enter into this Agreement and each of the Security Instruments and to observe and perform all of its obligations hereunder and thereunder;
- (c) all necessary action has been taken to authorize the execution and delivery by the Borrower of this Agreement and each of the Security Instruments and the observance and performance by it of its obligations hereunder and thereunder;
- (d) this Agreement constitutes, and each of the Security Instruments will upon execution constitute, a valid and legally binding obligation of the Borrower enforceable against the Borrower in accordance with its terms subject to applicable bankruptcy, insolvency and other laws of general application limiting the enforceability of creditors' rights;
- (e) neither the execution and delivery by the Borrower of this Agreement or any Security Instrument nor the compliance by the Borrower with the terms and conditions hereof or thereof (i) has resulted or will result in a violation of the constating documents of the Borrower or any resolutions passed by the Borrower or any applicable law, rule, regulation, order, judgment, injunction, award or decree, (ii) has resulted or will result in a breach of, or constitute a default under, any agreement or instrument to which the Borrower is a party or by which the

Borrower or any of its property is bound, (iii) requires any approval or consent of, notice to, or filing with, any governmental authority or agency having jurisdiction or any other Person, or (iv) has resulted or will result in or require the creation or imposition of any Lien upon or with respect to any property of the Borrower other than any Lien created by the Security Instruments;

- (f) the Borrower is in compliance in all material respects with all laws, regulations, orders, writs, judgments, injunctions or awards of any competent government, commission, board, agency, court, arbitrator or instrumentality, and all other requirements applicable to its business, and has either obtained or applied for all authorizations, consents, approvals, orders, licenses, exemptions from, and has either accomplished or applied for all filings or registrations or qualifications with, any court or governmental department, public body or authority, commission, board, bureau, agency, or instrumentality, that are necessary for the transaction of its business;
- (g) there are no actions, suits or proceedings pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower or any of its undertaking or assets, at law, in equity or before any arbitrator or before or by any governmental department, body, commission, board, bureau, agency or instrumentality having jurisdiction which, if determined adversely to the Borrower, might result in a Material Adverse Change;
- (h) the Borrower has good and marketable title to all of its assets and properties, free and clear of all Liens other than (i) any existing Liens in favour of CIBC pursuant to the CIBC Credit Agreement, (ii) any Permitted Liens provided in the CIBC Credit Agreement, (iii) Liens in favour of 9383921 Canada Inc. arising pursuant to the Sponsor Subordinated Loan Agreement and (iv) any other Lien from time to time consented to in writing by the Lender; and
- (i) no Event of Default (as defined in Section 9 below) has occurred and no event has occurred which constitutes or which, with the giving of notice, lapse of time or otherwise, would constitute, an Event of Default.

The representations and warranties set out in this Section survive the execution and delivery of this Agreement and the making of each advance of funds under the Facilities, notwithstanding any investigations or examinations that may be made by the Lender and will continue to be true and correct in all material respects until all outstanding Borrower Indebtedness has been paid in full.

7. Conditions For Advances

As a condition precedent to any Advance which is to be made available hereunder:

- (a) the Borrower will have duly executed and delivered each of the Security Instruments, and the Security Instruments will be in full force and effect;

- (b) the Security Instruments (or where required, a financing statement in respect thereof) will have been filed, registered or recorded in all offices of public record necessary or desirable to preserve or protect the Liens created thereby;
- (c) the representations and warranties set out in Section 6 and in the Security Instruments will be true and correct in all material respects of as of the date of such advance, and all covenants and agreements in this Agreement and in the Security Instruments which are required to be satisfied as of the date of such advance will have been satisfied; and
- (d) no event will have occurred which would constitute an Event of Default or which would constitute an Event of Default with the giving of notice or lapse of time or both, and the making of any advance under any of the Facilities will not result in the occurrence of any such event.

8. Covenants

So long as any Borrower Indebtedness is outstanding, the Borrower covenants and agrees with the Lender that, unless the Lender otherwise consents in writing, it will:

- (a) provide to the Lender (i) its internal monthly financial statements within 15 days after the close of each month (except the last month of each fiscal year of the Borrower), (ii) its internal quarterly financial statements within 45 days after the close of each quarter (except the last quarter of each fiscal year of the Borrower), and (iii) its internal annual financial statements within 120 days of the end of each fiscal year of the Borrower, all such statements to be prepared in accordance with generally accepted accounting principles applicable to the business and jurisdiction of the Borrower;
- (b) provide the Lender with such other information (financial or otherwise) as the Lender may from time to time request;
- (c) not grant, nor permit to exist, any Liens on any assets of the Borrower, except (i) as voluntarily created in the ordinary course of business with the prior written consent of the Lender, (ii) for those Liens existing prior to the date of this Agreement or (iii) for those Liens referred to in Section 6(h) hereto;
- (d) comply with all financial covenants under the CIBC Credit Agreement or any replacement thereof;
- (e) deliver to the Lender, upon request, copies of all officer's certificates concurrently delivered to CIBC (or any replacement lender) in connection with the financial covenants set out in the CIBC Credit Agreement or any replacement thereof;
- (f) not assume, create, incur or permit to exist, any Indebtedness, other than (i) Indebtedness existing as of the date of this Agreement, (ii) Indebtedness under the CIBC Credit Agreement, and (iii) trade payables and other Indebtedness (other than Indebtedness incurred for or in respect of borrowed funds) incurred in the ordinary course of business of the Borrower;

- (g) comply with all material applicable federal, provincial and municipal laws, requirements or standards;
- (h) upon becoming aware that the same may be threatened or pending, and in any case immediately after the commencement thereof, provide the Lender notice in writing of all litigation or administrative or arbitration proceedings before or of any court, tribunal, arbitrator or governmental or municipal or other authority or dispute with any governmental or municipal or other authority;
- (i) as soon as practicable, and in any event within three days after the occurrence thereof, notify the Lender in writing of the occurrence of any Event of Default or any event which, with the giving of notice or lapse of time or otherwise, might constitute an Event of Default and at the same time inform the Lender of any action taken or proposed to be taken by the Borrower in connection therewith;
- (j) maintain insurance with respect to all of its property covering casualty, hazard, public liability, theft, malicious mischief, flood and such other risks, in such amounts, with such endorsements, and with such insurers as are satisfactory to the Lender, and cause the proceeds of any insurance (other than public liability insurance) to be made payable and to be paid to the Lender as its interest may appear, and cause all such insurance to contain an endorsement (i) showing the Lender as lender loss payee, first mortgagee or additional insured, as appropriate, (ii) requiring 30 days prior written notice to the Lender in the event of cancellation of the policy for any reason whatsoever, and (iii) specifying that the interest of the Lender will not be impaired or invalidated by any act or neglect of the Borrower or the owner of the property, nor by the occupation of the premises for purposes more hazardous than are permitted by the policy;
- (k) reimburse or compensate the Lender, upon demand, for all costs incurred, losses suffered or payments made by the Lender which are applied or allocated by the Lender to the transactions contemplated in this Agreement (all as determined by the Lender in its sole and absolute discretion); and
- (l) sell, assign, transfer, lease or otherwise dispose of all or substantially all of its property in a single transaction or in a series of related transactions or any of its property other than any sale, assignment, transfer or lease made by the Borrower in the ordinary course of its business for the purpose of carrying on or extending the same.

9. Events of Default

If any one of the following events (each “**Events of Default**”) occurs:

- (a) the Borrower fails to pay any sum to the Lender when due, including upon demand; or
- (b) any representation or warranty made by the Borrower to the Lender in any documents or agreements relating to the Borrower Indebtedness is untrue or inaccurate in any material respect; or

- (c) the Borrower fails to comply with any other conditions, covenants or obligations contained in this Agreement or in any agreements or instruments related to this Agreement; or
- (d) any default occurs under the CIBC Credit Agreement; or
- (e) any Material Adverse Change occurs; or
- (f) any guarantee or other agreement or Security Instrument required under this Agreement is terminated, breached or ceases to be effective; or
- (g) any bankruptcy, reorganization, arrangement, insolvency, dissolution, credit protection or similar proceeding is instituted by or against the Borrower under the laws of any jurisdiction;

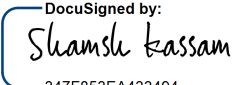
THEN, the Lender may (i) declare the Borrower Indebtedness and any understanding or commitment by the Lender to make additional advances hereunder to the Borrower to be terminated; and (ii) declare the outstanding balance of the Borrower Indebtedness to be immediately due and payable, all without notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor, or other notices or demands of any kind of character, all of which are hereby expressly waived, to the extent permitted by applicable law.

10. Miscellaneous

- (a) The Borrower will pay the Lender, on demand, all expenses incurred by the Lender in connection with the enforcement of this Agreement and any instruments or agreements executed in connection with this Agreement.
- (b) This Agreement will be governed by and construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein, without prejudice to or limitation of any other rights or remedies available under the laws of any jurisdiction where property or assets of the Borrower may be found.
- (c) Except as may be specifically provided herein, this Agreement supersedes all prior agreements and oral negotiations with respect to the subject matter of this Agreement.
- (d) This Agreement is not assignable by the Borrower.
- (e) No delay or omission by the Lender to exercise any right under this Agreement or under any document related hereto will impair such right, nor will it be construed as a waiver thereof. No waiver of any breach or default will be deemed a waiver of any subsequent breach or default. Any waiver, consent or approval under this Agreement must be in writing to be effective.
- (f) Section headings in this Agreement are for reference only and will not affect the interpretation of any provision of this Agreement.

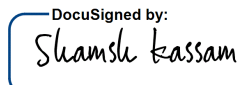
IN WITNESS WHEREOF the parties have indicated their agreement to be bound by the foregoing terms and conditions by executing this Agreement effective as of the date first written above.

COMARK HOLDINGS INC.

By: 
Name: Shamsh Kassam
Title: Chief Executive Officer

Agreed and Accepted:

BOOTLEGGER CLOTHING INC.

By: 
Name: Shamsh Kassam
Title: Director

SCHEDULE "A"

DEFINED TERMS

In this Agreement, certain capitalized terms used but not otherwise defined herein shall have the meanings given thereto in the CIBC Credit Agreement, and unless something in the subject matter or context is inconsistent therewith:

"Borrower Indebtedness" means all Indebtedness and liabilities of the Borrower to the Lender arising under or pursuant to this Agreement;

"Cash" means the aggregate amount of cash and near cash assets of the Borrower at the end of each Fiscal Year, determined on a consolidated basis in accordance with generally accepted accounting principals in Canada applied on a basis consistent with prior years;

"CDOR" means, on any day the annual rate of interest which is equal to the average rate applicable to Canadian Dollar bankers' acceptances for a 30 day period appearing on the "Reuters Screen CDOR Page", at approximately 10:00 a.m. (Toronto time), on such day, or if such day is not a Banking Day, then on the immediately preceding Banking Day; provided that, if such rate does not appear on the Reuters Screen CDOR Page on such day as contemplated, then CDOR on such day shall be calculated as the rate for a 30 day period applicable to Canadian Dollar bankers' acceptances quoted by CIBC as of 10:00 a.m. (Toronto time) on such day, or if such day is not a Banking Day, then on the immediately preceding Banking Day provided, further, that if the CDOR Rate would otherwise be less than zero, the CDOR Rate shall instead be deemed for all purposes of this Agreement to be zero;

"CIBC" means Canadian Imperial Bank of Commerce;

"CIBC Credit Agreement" means the credit agreement dated as of August 7, 2020 among 12132958 Canada Ltd. (a predecessor by amalgamation to the Lender), as borrower thereunder, and the Borrower, cleo fashions Inc. and Ricki's Fashions Inc., as guarantors, and CIBC, as lender, as it may be amended, supplemented, restated or replaced from time to time;

"CIBC Loans" means loans made available by CIBC under the CIBC Credit Agreement;

"Credit Facility" means that term as defined in Section 2 hereof;

"Free Cash" means, at the end of any Fiscal Year, Cash in excess of Restricted Cash and Permitted Reserves;

"Indebtedness" of any Person means indebtedness and liabilities of such Person:

- (a) for money borrowed by such Person (including interest and other charges on or in respect thereof);
- (b) in respect of the advance or extension of credit to such Person in the nature of or similar to a loan or line of credit (including by way of the acceptance of bills of exchange, drafts or bankers' acceptances or the issuance of foreign exchange contracts or interest rate or

currency swaps but excluding by way of letters of credit) (including interest and other charges on or in respect thereof); or

- (c) under a note or other debt instrument (including an agreement for sale, conditional sales contract or similar instrument) given by such Person in payment of the purchase price of any property.

“Lien” means any assignment, mortgage, debenture, pledge, hypothecation, deposit arrangement, security interest, lien (statutory or otherwise), charge, encumbrance or title retention agreement and any other agreement or arrangement having substantially the same economic effect as any of the foregoing;

“Maturity Date” means that term as defined in Section 2(a);

“Material Adverse Change” means (a) any event or series of events that the Lender determines is likely to have a material and adverse effect on (i) the Borrower’s assets, operations, financial condition or prospects, or (ii) the Borrower’s ability to perform its obligations under this Agreement; or (b) any material adverse change in the Borrower’s financial condition;

“Maximum Interest Payment Amount” means, in respect of a Fiscal Year, the aggregate amount of interest that would be calculated daily, in arrears, at a non-compounding rate of 12.0% per annum on the principal amount owing from time to time under the Credit Facility calculated from the time of the initial Advance under the Credit Facility to the end of such Fiscal Year, LESS an amount equal to the aggregate of:

- (i) the aggregate (without duplication) of all Basic Interest paid, payable or capitalized into principal prior to the end of such Fiscal Year pursuant to this Agreement; and
- (ii) the aggregate of all payments made by the Borrower to the Lender prior to the end of such Fiscal Year in respect of Participating Interest pursuant to Section 3(c)(ii)B.

“Participating Interest” means, in respect of the Participating Loan for a Fiscal Year, interest in an amount equal to the lesser of (i) the Maximum Interest Payment Amount, and (ii) Free Cash;

“Permitted Acquisitions” means the direct or indirect acquisition of a business having an EBITDA greater than zero by way of share purchase or asset purchase;

“Permitted Reserves” means Cash in excess of Restricted Cash at the end of a Fiscal Year:

- (a) less, the portion of the principal owing under the Credit Facility at the end of such Fiscal Year that arose as a result of the prior capitalization and adding to principal of Basic Interest pursuant to Section 3(e);
- (b) less, Basic Interest calculated in respect of such Fiscal Year pursuant to Section 3(a)(i);
- (c) less, the amount of such remaining Cash that has been reasonably reserved by senior management of the Borrower for the purposes of funding;

- (i) future operating expenses and/or capital expenditures incurred by the Borrower in the ordinary course of its business; and/or
- (ii) Permitted Acquisitions

which amount, if negative, shall be deemed to be NIL.

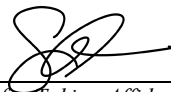
“Person” means any individual, corporation, body corporate, partnership, joint venture, limited liability company, association, trust or unincorporated organization or any trustee, executor, administrator or other legal representative.

“Restricted Cash” means Cash the payout of which to the Lender is prohibited under the CIBC Credit Agreement;

“Security Instruments” means the general security agreements granted by the Borrower to the Lender and referenced in Section 5 hereof, and any and all other security at any time and from time to time granted to the Lender by the Borrower in respect of all or any part of the Indebtedness under this Agreement;

“Sponsor Subordinated Loan Agreement” means that certain loan agreement of even date herewith between 9383921 Canada Inc., as lender, and the Lender, as borrower;

This is Exhibit “V” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

GENERAL SECURITY AGREEMENT

THIS SECURITY AGREEMENT is made as of January 30, 2021,

BETWEEN:

RICKI'S FASHIONS INC., a company incorporated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the "**Debtor**")

AND:

COMARK HOLDINGS INC., a company amalgamated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the "**Secured Party**")

WHEREAS:

- A. The Debtor and the Secured Party are party to an intercompany loan agreement dated as of the date hereof (as such agreement may be amended, extended, renewed, replaced, restated and in effect from time to time, the "**Loan Agreement**"), pursuant to which the Secured Party has agreed to make certain credit facilities available to the Debtor on the terms and conditions set forth therein;
- B. Pursuant to the Loan Agreement the Debtor has also agreed to enter into this security agreement to, among other things, create and grant to and in favour of the Secured Party a security interest in all of its present and after acquired personal property.

1. INTERPRETATION

1.1 In this Security Agreement:

- (a) "**CIBC Credit Agreement**" means that certain credit agreement dated as of August 7, 2020 among the Secured Party (as successor by way of amalgamation to 12132958 Canada Inc. and Comark Holdings Inc.), as borrower, the Debtor, as a guarantor, and the other guarantors from time to time party thereto, and Canadian Imperial Bank of

Intercompany Loan GSA (Ricki's Fashion)

Commerce, as lender, as such credit agreement may be amended, supplemented, restated or replaced from time to time;

- (b) **"Collateral"** has the meaning set out in Section 2.2 hereof and any reference to Collateral shall, unless the context otherwise requires, be deemed a reference to Collateral as a whole or any part thereof;
- (c) **"Control Agreement"** means:
 - (i) with respect to any Uncertificated Security included in the Collateral, an agreement between the issuer of such Uncertificated Securities and another Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such Uncertificated Security, without the further consent of the Debtor; and
 - (ii) with respect to any Securities Accounts or Security Entitlements included in the Collateral, an agreement between the Securities Intermediary in respect of such Securities Accounts or Security Entitlements to comply with any Entitlement Orders with respect to such Securities Accounts or Security Entitlements that are originated by Secured Party, without the further consent of the Debtor.
- (d) **"Debtor"** and 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, shall apply to and be binding upon each of them jointly and severally;
- (e) **"2015 General Security Agreement"** means the general security agreement made as of August 20, 2015 by 9124055 Canada Inc. (a predecessor by way of amalgamation to the Debtor) in favour of 9371427 Canada Inc. (a predecessor by way of amalgamation to the Secured Party);
- (f) **"licence"** means any licence or similar right at any time owned or held by the Debtor including but without being limited to a "licence" as defined in the PPSA;
- (g) **"Lien"** has the meaning given thereto in the Loan Agreement;
- (h) **"Material Adverse Change"** has the meaning given thereto in the Loan Agreement; and
- (i) **"PPSA"** means the *Personal Property Security Act* (British Columbia) and all regulations thereunder as the same may be amended from time to time;
- (j) **"Sponsor Subordinated Loan Agreement"** means that certain loan agreement dated as of August 7, 2020 between 9383921 Canada Inc., as lender, and the Secured Party, as borrower, as such credit agreement may be amended, supplemented, restated or replaced from time to time;
- (k) **"STA"** means the *Securities Transfer Act* (British Columbia), as amended from time to time and all regulations thereunder, including amendments thereto and any substitution therefor and amendments thereto, is herein referred to as the "STA" and "Person" shall have the meaning ascribed to it in the STA.

- 1.2 Words and expressions used herein that have been defined in the PPSA or in the STA shall be interpreted in accordance with their respective meanings given in the PPSA or in the STA as applicable, whether expressed herein with or without initial capital letters and whether in the singular or the plural unless otherwise defined herein or unless the context otherwise requires, and wherever the context so requires in this Security Agreement the singular shall be read as if the plural were expressed, and vice-versa, and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.
- 1.3 Should any provision of this Security Agreement be declared or held invalid or unenforceable in whole or in part or against or with respect to the Debtor by a court of competent jurisdiction, such invalidity or unenforceability will not affect the validity or enforceability of any or all of the remaining provisions of this Security Agreement which will continue in full force and effect and be construed as if this Security Agreement had been executed without the invalid or unenforceable provision.
- 1.4 The headings of the sections and clauses of this Security Agreement have been inserted for reference only and do not define, limit, alter or enlarge the meaning of any provision of this Security Agreement.

2. GRANT OF SECURITY INTEREST

- 2.1 For value received, as security for the payment and performance of the Obligations, the Debtor, subject to Sections 3.2 and 4 hereof, does hereby:
- (a) mortgage and charge as and by way of a fixed and specific charge to and in favour of the Secured Party and assign and transfer to the Secured Party and grant to the Secured Party, by way of mortgage, charge, assignment and transfer, a security interest in all the Debtor's right, title and interest, both present and future, in and to all of its presently owned or held and after acquired or held personal property, of whatever nature or kind and wheresoever situate and all proceeds and renewals thereof and therefrom, accretions thereto and substitutions therefor, including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor:
- (i) all inventory of whatever kind and wherever situate, including, without limitation, goods acquired or held for sale or lease or furnished or to be furnished under contracts of rental or service, all raw materials, work in process, finished goods, returned goods, repossessed goods, and all packaging materials, supplies and containers relating to or used or consumed in connection with any of the foregoing (all of which is hereinafter collectively called the "**Inventory**");
 - (ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, fixtures, furniture, furnishings, chattels, motor vehicles, vessels and other tangible personal property of whatsoever nature or kind that is not Inventory, and all parts, components, attachments, accessories, accessions, replacements, substitutions, additions and improvements to any of the foregoing (all of which is hereinafter collectively called the "**Equipment**");
 - (iii) all book accounts and book debts and generally all accounts, debts, dues, claims, choses in action and demands of every nature and kind howsoever

arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by the Debtor (all of which is hereinafter collectively called the "**Accounts**");

- (iv) all deeds, documents, writings, papers, books of account and other books and electronically recorded data relating to or being records of Accounts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
 - (v) all contractual rights, insurance claims, licences, goodwill, patents, trademarks, trade names, copyrights and other industrial or intellectual property of the Debtor, all other choses in action of the Debtor of every kind which now are, or which may at any time hereafter be, due or owing to or owned by the Debtor, and all other intangible property of the Debtor which is not Accounts, Chattel Paper, Instruments, Documents of Title, Investment Property or Money;
 - (vi) all Money;
 - (vii) all property described in Schedule A attached hereto, if so attached, or in any schedule now or at any time hereafter annexed hereto or agreed to form part hereof;
 - (viii) the undertaking of the Debtor; and
 - (ix) all Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles and Investment Property now owned or hereafter owned or acquired by or on behalf of the Debtor (including such as may be returned to or repossessed by the Debtor), and all other goods of the Debtor which are not Equipment, Inventory or Accounts; and
- (b) charge as and by way of a floating charge to and in favour of the Secured Party, and grant to the Secured Party a security interest in and to all real property, assets and undertakings of the Debtor, both present and future, of whatsoever nature or kind and wheresoever situate, and all Proceeds thereof and therefrom, other than such of its property, assets and undertakings as are otherwise validly and effectively subject to the charges and security interests in favour of the Secured Party created pursuant to Section 2.1(a) hereof; and
- (c) mortgage and charge as and by way of a fixed and specific charge to and in favour of the Secured Party, and assign and transfer to the Secured Party and grant to the Secured Party, by way of mortgage, charge, assignment and transfer, a security interest in all of the Debtor's right, title and interest, both present and future, in and to all of its presently owned or held and after acquired or held property which:
- (i) is or hereafter becomes a fixture, or
 - (ii) constitutes a licence, quota, permit or other similar right or benefit or crops.
- 2.2 The mortgages, charges, assignments and transfers and security interests created or granted pursuant to Section 2.1 hereof are hereinafter collectively called the "**Security**

Interest", and all property, assets, interests and undertakings (including Proceeds) subject to the Security Interest or otherwise charged or secured hereby or expressed to be charged, assigned or transferred or secured by any instruments supplemental hereto or in implementation hereof are hereinafter collectively called the "**Collateral**".

3. ATTACHMENT

- 3.1 Subject to Section 3.2, the Debtor acknowledges that the Security Interest attaches upon the execution of this Security Agreement (or in the case of any after acquired property, at the time of acquisition thereof), that value has been given, and that the Debtor has, or in the case of after acquired property will have at the time of acquisition, rights in the Collateral.
- 3.2 If there are any existing security interests in certain specific Collateral which, pursuant to the terms of the agreement or agreements creating such security interests, require the consent of the secured party thereunder to the granting of a security interest in such Collateral in favour of another person, the Security Interest will not attach until, but will attach immediately upon, the earlier of: (i) the receipt by the Debtor or the Secured Party of the consent of the secured party holding such existing security interest; and (ii) the release and discharge of such existing security interest.

4. EXCEPTIONS

The Security Interest granted hereby shall not extend or apply to and the Collateral shall not extend to or include (i) any Consumer Goods, or (ii) the last day of the term of any lease of real property or agreement therefor but upon the enforcement of the Security Interest the Debtor shall stand possessed of such last day in trust to assign and dispose thereof as the Secured Party shall direct.

5. OBLIGATIONS SECURED

This Security Agreement and the Security Interest are in addition to and not in substitution for any other security interest now or hereafter held by the Secured Party from the Debtor or from any other person whomsoever and shall be general and continuing security for the payment of all indebtedness and liability of the Debtor to the Secured Party, including without limitation the indebtedness and liabilities of the Debtor arising under the Loan Agreement, present or future, absolute or contingent, joint or several, direct or indirect, matured or not, extended or renewed, wheresoever and howsoever incurred, and any ultimate balance thereof, including all advances on current or running account and all future advances and re-advances, and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether the Debtor be bound alone or with another or others and whether as principal or surety, and for the performance and satisfaction of all obligations of the Debtor to the Secured Party, whether or not contained in this Security Agreement and whether the Debtor be bound alone or with another or others (all of which indebtedness, liability, and obligations are hereinafter collectively called the "**Obligations**").

6. PROHIBITIONS

Without the prior written consent of the Secured Party the Debtor shall not and shall not have power to:

- (a) grant, create or permit to be created any security interest in, charge, encumbrance or lien over, or claim against any of its property, assets, or undertakings which ranks or could in any event rank in priority to or *pari passu* with the Security Interest, save only the charges or security interests, if any, shown in Schedule B hereto,
- (b) grant, sell, or otherwise assign its Chattel Paper, or
- (c) issue or have outstanding at any time any secured or unsecured bonds, debentures, debenture stock or other evidences of indebtedness of the Debtor or of any predecessor in title of the Debtor issued under a trust deed or other instrument running in favour of a trustee.

7. REPRESENTATIONS AND WARRANTIES

The Debtor represents and warrants to the Secured Party that:

- (a) the Debtor is a corporation validly existing and in good standing under the *Canada Business Corporations Act* and has all necessary power and authority to own and lease its properties and carry on its business as presently carried on and is duly licensed, registered or qualified in all jurisdictions where the character of its property owned or leased or the nature of the activities conducted by it makes such licensing, registration or qualification necessary or desirable;
- (b) the Debtor has full power and authority to enter into this Security Agreement and to observe and perform all of its obligations hereunder;
- (c) all necessary action has been taken to authorize the execution and delivery by the Debtor of this Security Agreement and the observance and performance by it of its obligations hereunder;
- (d) this Security Agreement constitutes a valid and legally binding obligation of the Debtor enforceable against the Debtor in accordance with its terms subject to applicable bankruptcy, insolvency and other laws of general application limiting the enforceability of creditors' rights;
- (e) neither the execution and delivery by the Debtor of this Security Agreement nor the compliance by the Debtor with the terms and conditions hereof (i) has resulted or will result in a violation of the constating documents of the Debtor or any resolutions passed by the Debtor or any applicable law, rule, regulation, order, judgment, injunction, award or decree, (ii) has resulted or will result in a breach of, or constitute a default under, any agreement or instrument to which the Debtor is a party or by which the Debtor or any of its property is bound, (iii) requires any approval or consent of, notice to, or filing with, any governmental authority or agency having jurisdiction or any other Person, other than consents which have been obtained, or (iv) has resulted or will result in or require the creation or imposition of any Lien upon or with respect to any property of the Debtor other than any Lien created by this Security Agreement;
- (f) the Debtor is in compliance in all material respects with all laws, regulations, orders, writs, judgments, injunctions or awards of any competent government, commission, board, agency, court, arbitrator or instrumentality, and all other requirements applicable to its business, and has either obtained or applied for all authorizations, consents,

approvals, orders, licenses, exemptions from, and has either accomplished or applied for all filings or registrations or qualifications with, any court or governmental department, public body or authority, commission, board, bureau, agency, or instrumentality, that are necessary for the transaction of its business;

- (g) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against or affecting the Debtor or any of its undertaking or assets, at law, in equity or before any arbitrator or before or by any governmental department, body, commission, board, bureau, agency or instrumentality having jurisdiction which, if determined adversely to the Debtor, might result in a Material Adverse Change;
- (h) the Debtor has good and marketable title to all of its assets and properties, free and clear of all Liens other than (i) Liens in favour of the Secured Party arising pursuant to the 2015 General Security Agreement; (ii) Liens in favour of the Canadian Imperial Bank of Commerce arising pursuant to the CIBC Credit Agreement, (iii) Liens in favour of 9383921 Canada Inc. arising pursuant to the Sponsor Subordinated Loan Agreement, and (iv) any other Liens from time to time consented to in writing by the Secured Party;
- (i) no Default has occurred and no event has occurred which constitutes or which, with the giving of notice, lapse of time or otherwise, would constitute, a Default;
- (j) where the Collateral includes Accounts, Chattel Paper or Instruments, each is enforceable in accordance with its terms against the party obligated thereunder and that the Debtor has fully and accurately disclosed to the Secured Party the amount owing thereunder and any other relevant information concerning liability for payment thereunder;
- (k) with respect to goods constituting Collateral, the Debtor has herein or elsewhere fully and accurately disclosed to the Secured Party the locations thereof and of the business operations and records of the Debtor.

The representations and warranties set out in this Section survive the execution and delivery of this Security Agreement and the making of each advance under the Loan Agreement, notwithstanding any investigations or examinations that may be made by the Secured Party and will continue to be true and correct in all material respects until all outstanding Obligations have been paid and satisfied in full.

8. COVENANTS OF THE DEBTOR

The Debtor covenants and agrees with the Secured Party that at all times while this Security Agreement remains in effect the Debtor will:

- (a) defend the title to the Collateral for the benefit of the Secured Party against the claims and demands of all persons;
- (b) fully and effectually maintain and keep maintained the validity and effectiveness of the Security Interest;
- (c) maintain the Collateral in good order and repair;
- (d) forthwith pay:

- (i) all taxes, assessments, rates, duties, levies, government fees, claims, dues and other charges of every nature which may be lawfully levied, assessed or imposed upon it or the Collateral when due, unless the Debtor shall in good faith contest its obligations so to pay and shall furnish such security as the Secured Party may require; and
 - (ii) all security interests, charges, encumbrances, liens and claims which rank or could in any event rank in priority to the Security Interest, other than the charges or security interests, if any, shown in Schedule B hereto and those consented to in writing by the Secured Party;
- (e) forthwith reimburse and indemnify the Secured Party for all costs, charges, expenses and legal fees and disbursements which may be incurred by the Secured Party in:
 - (i) inspecting the Collateral;
 - (ii) negotiating, preparing, perfecting and registering this Security Agreement or notice of it and other documents, whether or not relating to this Security Agreement;
 - (iii) investigating title to the Collateral;
 - (iv) taking, recovering, keeping possession of and insuring the Collateral; and
 - (v) all other actions and proceedings taken in connection with the preservation of the Collateral and the enforcement of this Security Agreement and of any other Security Interest held by the Secured Party as security for the Obligations;
- (f) at the Secured Party's request at any time and from time to time, execute and deliver such further and other documents and instruments and do all acts and things as the Secured Party in its absolute discretion requires in order to confirm and perfect, and maintain perfection of, the Security Interest in favour of the Secured Party upon any of the Collateral;
- (g) notify the Secured Party promptly of:
 - (i) any change in the information contained herein relating to the Debtor, its address, its business or the Collateral, including without limitation any change of name or address of the Debtor and any change in location of any Collateral;
 - (ii) the details of any material acquisition of Collateral;
 - (iii) any material loss or damage to the Collateral;
 - (iv) any material default by any account debtor in payment or other performance of his obligations to the Debtor with respect to any Accounts;
 - (v) the return to or repossession by the Debtor of the Collateral where such return or repossession of the Collateral is material in relation to the business of the Debtor; and
 - (vi) the details of any claims or litigation affecting the Debtor or the Collateral;

- (h) prevent the Collateral, other than Inventory sold, leased, or otherwise disposed of as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- (i) permit the Secured Party and its representatives, at all reasonable times, access to all its property, assets and undertakings and to all its books of account and records for the purpose of inspection and render all assistance necessary for such inspection;
- (j) deliver to the Secured Party from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Investment Property and Chattel Paper constituting, representing or relating to Collateral;
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral for the purpose of inspecting, auditing or copying the same;
 - (iii) all financial statements prepared by or for the Debtor regarding the Debtor's business;
 - (iv) all policies and certificates of insurance relating to the Collateral; and
 - (v) such information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Secured Party may reasonably require;
- (k) carry on and conduct the business of the Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for the Debtor's business as well as accurate and complete records concerning Collateral;
- (l) will not consent to:
 - (i) the entering into by any issuer of any Uncertificated Securities included in or relating to the Collateral of a Control Agreement in respect of such Uncertificated Securities with any Person other than the Secured Party or such nominee or agent as it may direct; or
 - (ii) the entering into by any Securities Intermediary for any Securities Accounts or Security Entitlements included in or relating to the Collateral of a Control Agreement with respect to such Securities Accounts or Securities Entitlements with any Person other than the Secured Party or such nominee or agent as it may direct; and
- (m) promptly upon request from time to time by the Secured Party:
 - (i) enter into and use reasonable commercial efforts to cause any Securities Intermediary or any Securities Accounts or Securities Entitlements included in or relating to the Collateral to enter into a Control Agreement with the Secured Party with respect to such Securities Accounts or Securities Entitlements as the Secured Party requires in form and substance satisfactory to the Secured Party; and

- (ii) enter into and use reasonable commercial efforts to cause any issuer of any Uncertificated Securities included in or relating to the Collateral to enter into a Control Agreement with the Secured Party with respect to such Uncertificated Securities in form and substance satisfactory to the Secured Party.

9. Financial Covenants

The Debtor covenants that at all times while this Security Agreement remains in effect, without the prior written consent of the Secured Party, it will not:

- (a) declare or pay any dividends;
- (b) purchase or redeem any of its shares or otherwise reduce its share capital;
- (c) become guarantor of any obligation; or
- (d) become an endorser in respect of any obligation or otherwise become liable upon any note or other obligation other than bills of exchange deposited to any bank accounts of the Debtor.

10. Covenants Regarding Collateral

Except as herein provided, without the prior written consent of the Secured Party, the Debtor will not:

- (a) sell, lease or otherwise dispose of the Collateral;
- (b) release, surrender or abandon possession of the Collateral; or
- (c) move or transfer the Collateral from the jurisdiction or jurisdictions in which the Security Interest has been perfected.

11. Dealings With Collateral

Provided that the Debtor is not in default under this Security Agreement, at any time without the consent of the Secured Party the Debtor may lease, sell, license, consign or otherwise deal with items of Inventory in the ordinary course of its business and for the purposes of carrying on its business.

12. Covenants Regarding Insurance

12.1 The Debtor covenants that at all times while this Security Agreement is in effect the Debtor shall at the request of the Secured Party:

- (a) maintain or cause to be maintained insurance on the Collateral with an insurer, of kinds, for amounts and payable to such person or persons, all as the Secured Party may require, and in particular but without limitation maintain insurance on the Collateral to its full insurable value against loss or damage by fire including extended coverage endorsement and in the case of motor vehicles and other mobile Collateral, maintain insurance against theft;

- (b) cause the insurance policy or policies required hereunder to be assigned to the Secured Party and have as part thereof a standard mortgage clause or a mortgage endorsement, as appropriate; and
 - (c) pay all premiums in connection with such insurance, and deliver all such policies to the Secured Party, if it so requires.
- 12.2 If proceeds of any insurance required hereunder become payable the Secured Party may, in its absolute discretion, apply such proceeds to such part or parts of the Obligations as the Secured Party may see fit or the Secured Party may release any such insurance proceeds to the Debtor for the purpose of repairing, replacing or rebuilding, but any release of insurance proceeds to the Debtor shall not operate as a payment on account of the Obligations or in any way affect this Security Agreement.
- 12.3 The Debtor will forthwith, on the happening of loss or damage to the Collateral, notify the Secured Party thereof and furnish to the Secured Party at the Debtor's expense any necessary proof and do any necessary act to enable the Secured Party to obtain payment of the insurance proceeds, but nothing herein contained shall limit the Secured Party's right to submit to the insurer a proof of loss on its own behalf.
- 12.4 The Debtor hereby irrevocably authorizes and directs the insurer under any policy of insurance required hereunder to include the name of the Secured Party as a loss payee on any cheque or draft which may be issued with respect to a claim under and by virtue of such insurance, and the production by the Secured Party to any insurer of a certified copy of this Security Agreement shall be its full and complete authority for so doing.
- 12.5 If the Debtor fails to maintain insurance as required hereby, the Secured Party may, but shall not be obliged to, maintain or effect such insurance coverage, or so much thereof as the Secured Party considers necessary for its protection.

13. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and Section 11 hereof, the Debtor may, until default, possess, operate, collect, use and enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions hereof; provided always that the Secured Party shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Secured Party may consider appropriate and the Debtor agrees to furnish all assistance and information and to perform all such acts as the Secured Party may reasonably request in connection therewith and for such purpose to grant to the Secured Party or its agents access to all places where the Collateral may be located and to all premises occupied by the Debtor.

14. INVESTMENT PROPERTY

- 14.1 If Collateral at any time includes Investment Property, the Debtor hereby authorizes the Secured Party to transfer the same or any part thereof into its own name or that of its nominee(s) so that the Secured Party or its nominee(s) may appear on record as the sole owner thereof; provided that, until default, the Secured Party shall deliver promptly to the Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Debtor or its order a proxy to vote and take all action

with respect to such Investment Property. After default, the Debtor waives all rights to receive any notices or communications received by the Secured Party or its nominee(s) as such registered owner and agrees that no proxy issued by the Secured Party to the Debtor or its order as aforesaid shall thereafter be effective.

- 14.2 To the extent that Investment Property includes an interest in or unit certificates in a partnership or a limited liability company, the Debtor represents and warrants that the terms of any interest in such partnership or limited liability company provide that such interest is a "security" for the purposes of the STA and in the event that the terms of any interest in a partnership or limited liability company does not so provide, the Debtor agrees to amend the terms with respect to such partnership or limited liability company to expressly provide that such interest is a "security" for the purposes of the STA.

15. COLLECTION OF DEBTS

Before or after default under this Security Agreement, without notice to the Debtor, the Secured Party may notify all or any account debtors of the Debtor of the Security Interest and may also direct such account debtors to make all payments on Collateral to the Secured Party. The Debtor acknowledges that any payments on or other proceeds of Collateral received by the Debtor from account debtors, whether before or after notification of this Security Interest to account debtors and whether before or after default under this Security Agreement shall be received and held by the Debtor in trust for the Secured Party and shall be turned over to the Secured Party upon request.

16. INCOME UNTIL DEFAULT

Until default, the Debtor reserves the right to receive any money constituting income from or interest on Collateral and if the Secured Party receives any such money prior to default, the Secured Party shall either credit the same against the Obligations or pay the same promptly to the Debtor.

17. INCOME AFTER DEFAULT

After default, the Debtor will not request or receive any money constituting income from or interest on Collateral and if the Debtor receives any such money in any event, the Debtor will hold such money in trust for the Secured Party and will pay the same promptly to the Secured Party.

18. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- 18.1 Whether or not default has occurred, the Debtor authorizes the Secured Party:
- (a) to receive any increase in or profits on the Collateral (other than money) and to hold the same as part of the Collateral. Money so received shall be treated as income for the purposes of Section 16 hereof and dealt with accordingly, and
 - (b) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor; and to hold any such payment or distribution as part of Collateral.

- 18.2 If the Debtor receives any such increase or profits (other than money) or payments or distributions, the Debtor will deliver the same promptly to the Secured Party to be held by the Secured Party as herein provided.

19. DISPOSITION OF MONIES

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

20. PERFORMANCE OF OBLIGATIONS

If the Debtor fails to perform any of its obligations hereunder, the Secured Party may, but shall not be obliged to, perform any or all of such obligations without prejudice to any other rights and remedies of the Secured Party hereunder, and any payments made and any costs, charges, expenses and legal fees and disbursements (on a solicitor and own client basis) incurred in connection therewith shall be payable by the Debtor to the Secured Party forthwith with interest until paid at the highest rate borne by any of the Obligations and such amounts shall be secured hereby and rank prior to all claims subsequent to this Security Agreement.

21. DEFAULT

- 21.1 The happening of any of the following events or conditions (each a "**Default**") shall constitute default hereunder unless waived by the Secured Party:
- (a) the Debtor fails to make any payment when due of any indebtedness or liability of the Debtor to the Secured Party;
 - (b) the Debtor is in breach of any term, condition or covenant in this Security Agreement, the Loan Agreement or any other agreement with the Secured Party, or any representation, warranty, statement or declaration to the Secured Party is untrue, whether or not contained in this Security Agreement;
 - (c) the Debtor makes an assignment for the benefit of its creditors, is declared bankrupt or commits an act of bankruptcy, becomes insolvent, makes a proposal or otherwise takes advantage of provisions for relief by insolvent debtors under the *Companies' Creditors Arrangement Act* (Canada) or the *Bankruptcy and Insolvency Act* (Canada) or similar legislation in any jurisdiction;
 - (d) a receiver, receiver and manager, receiver-manager or trustee of or for the Debtor or all or any part of the Collateral is appointed;
 - (e) any execution, sequestration, extent or other process of any court becomes enforceable against the Debtor or any distress or analogous process is levied upon the assets of the Debtor or any part thereof;
 - (f) without the prior written consent of the Secured Party, the Debtor creates or permits to exist any charge, encumbrance or lien on or claim against or any security interest in, any

of the Collateral which ranks or could in any event rank in priority to or pari passu with any security interest or charge created by this Security Agreement, save only the charges or security interests, if any, shown in Schedule B hereto;

- (g) the holder of any other charge, encumbrance or lien on or claim against, or security interest in, any of the Collateral does anything to enforce or realize on such charge, encumbrance, lien, claim or security interest;
- (h) an order is made or an effective resolution is passed for winding up the Debtor;
- (i) the Debtor enters into any reconstruction, reorganization, amalgamation, merger or other similar arrangement with any other person without the prior written consent of the Secured Party;
- (j) the Secured Party in good faith believes and has commercially reasonable grounds to believe that the prospect of payment or performance of any of the Obligations is or is about to be impaired or that any of the Collateral is or is about to be placed in jeopardy;
- (k) the Debtor ceases to carry on business;
- (l) the Debtor permits any sum which has been admitted as due by it or is not disputed to be due and which forms or is capable of being made a charge upon any of the Collateral to remain unpaid for 30 days after proceedings have been taken to enforce the same as such charge;
- (m) there occurs in the reasonable opinion of the Secured Party a Material Adverse Change;
- (n) legal proceedings are initiated or legal positions are taken by or against the Debtor or by any third party which could in the reasonable opinion of the Secured Party have a material adverse effect on this Security Agreement or the Security Interest or any other security held by the Secured Party for all or any part of the Obligations; or
- (o) there occurs a change in the ownership or control of the Debtor which is not acceptable to the Secured Party.

21.2 For the purposes of Section 203 of the *Land Title Act* (British Columbia) the floating charge on land created by this Security Agreement shall become a fixed charge upon the earliest of:

- (a) the occurrence of an event described in Sections 21.1(c), 21.1(d), 21.1(e) and 21.1(k); or
- (b) the Secured Party taking any action to realize on the security constituted by this Security Agreement.

22. ENFORCEMENT

22.1 Upon the happening of a Default which is continuing, the Secured Party, in its sole discretion, may declare all or any part of the Obligations which are not by their terms payable on demand to be immediately due and payable. The provisions of this Section do not and are not intended to affect in any way any rights of the Secured Party with respect to any Obligations which may now or hereafter be payable on demand.

- 22.2 Upon the happening of a Default which is continuing, the security hereby constituted will immediately become enforceable. To enforce and realize on the security constituted by this Security Agreement the Secured Party may take any action permitted by law or in equity, as it may deem expedient, and in particular, but without limiting the generality of the foregoing, the Secured Party may do any of the following:
- (a) appoint by instrument a receiver, receiver and manager or receiver-manager (the person so appointed is hereinafter called the "**Receiver**") of the Collateral, with or without bond as the Secured Party may determine, and from time to time in its absolute discretion remove such Receiver and appoint another in its stead;
 - (b) enter upon any premises of the Debtor and take possession of the Collateral with power to exclude the Debtor, its agents and its servants therefrom, without becoming liable as a mortgagee in possession;
 - (c) preserve, protect and maintain the Collateral and make such replacements thereof and repairs and additions thereto as the Secured Party may deem advisable;
 - (d) sell, lease or otherwise dispose of all or any part of the Collateral, whether by public or private sale or lease or otherwise, in such manner, at such price as can be reasonably obtained therefor and on such terms as to credit and with such conditions of sale and stipulations as to title or conveyance or evidence of title or otherwise as to the Secured Party may seem reasonable, provided that if any sale, lease or other disposition is on credit the Debtor will not be entitled to be credited with the proceeds of any such sale, lease or other disposition until the monies therefor are actually received;
 - (e) exercise all of the rights and remedies of a secured party under the PPSA; and
 - (f) sell, transfer or use any Investment Property included in the Collateral of which the Secured Party or its agent has "control" within the meaning of the STA.
- 22.3 A Receiver appointed pursuant to this Security Agreement shall be the agent of the Debtor and not of the Secured Party and the Secured Party shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any Receiver, its servants, agents or employees. A Receiver shall, to the extent permitted by law or to such lesser extent permitted by its appointment, have all the powers of the Secured Party hereunder, and in addition shall have power to carry on the business of the Debtor and for such purpose to enter upon, use and occupy all premises owned or occupied by the Debtor wherein Collateral may be situate, maintain Collateral upon such premises, use Collateral directly or indirectly in carrying on the Debtor's business and from time to time to borrow money either unsecured or secured by a security interest in any of the Collateral.
- 22.4 Subject to the claims, if any, of the creditors of the Debtor ranking in priority to this Security Agreement, all amounts realized from the disposition of Collateral pursuant to this Security Agreement will be applied as the Secured Party, in its absolute discretion, may direct or as follows:
- (a) in payment of all costs, charges and expenses (including legal fees and disbursements on a solicitor and his own client basis) incurred by the Secured Party in connection with or incidental to:

- (i) the exercise by the Secured Party of all or any of the powers granted to it pursuant to this Security Agreement; and
 - (ii) the appointment of the Receiver and the exercise by the Receiver of all or any of the powers granted to it pursuant to this Security Agreement, including the Receiver's reasonable remuneration and all outgoings properly payable by the Receiver excluding the Receiver's borrowings;
- (b) in payment of any sum or sums borrowed by the Receiver from the Secured Party and interest thereon if such sum or sums are secured by the Collateral;
 - (c) in or toward payment to the Secured Party of all principal and other monies (except interest) due in respect of the Obligations;
 - (d) in or toward payment to the Secured Party of all interest remaining unpaid in respect of the Obligations;
 - (e) in or toward payment of any sum or sums borrowed by the Receiver from any financial institution, corporation or person other than the Secured Party and interest thereon if such sum or sums are secured by the Collateral.

Subject to applicable law and the claims, if any, of other creditors of the Debtor, any surplus will be paid to the Debtor.

23. DEFICIENCY

If the amounts realized from the disposition of the Collateral are not sufficient to pay the Obligations in full, the Debtor will immediately pay to the Secured Party the amount of such deficiency.

24. RIGHTS CUMULATIVE

All rights and remedies of the Secured Party set out in this Security Agreement are cumulative and no right or remedy contained herein is intended to be exclusive but each will be in addition to every other right or remedy contained herein or in any existing or future security agreement or now or hereafter existing at law, in equity or by statute, or pursuant to any other agreement between the Debtor and the Secured Party that may be in effect from time to time.

25. LIABILITY OF SECURED PARTY

The Secured Party shall not be responsible or liable for any debts contracted by it, for damages to persons or property or for salaries or non-fulfilment of contracts during any period when the Secured Party shall manage the Collateral upon entry, as herein provided, nor shall the Secured Party be liable to account as mortgagee in possession or for anything except actual receipts or be liable for any loss on realization or for any default or omission for which a mortgagee in possession may be liable. The Secured Party shall not be bound to do, observe or perform or to see to the observance or performance by the Debtor of any obligations or covenants imposed upon the Debtor nor shall the Secured Party, in the case of Investment Property, Instruments or Chattel Paper, be obliged to preserve rights against other persons, nor shall the Secured Party be obliged to keep any of the Collateral identifiable. The Debtor hereby waives any applicable

provision of law permitted to be waived by it which imposes higher or greater obligations upon the Secured Party than aforesaid.

26. APPOINTMENT OF ATTORNEY

The Debtor hereby irrevocably appoints the Secured Party or the Receiver, as the case may be, with full power of substitution, to be the attorney of the Debtor for and in the name of the Debtor to sign, endorse or execute under seal or otherwise any deeds, documents, transfers, cheques, instruments, demands, assignments, assurances or consents that the Debtor is obliged to sign, endorse or execute and generally to use the name of the Debtor and to do all things as may be necessary or incidental to the exercise of all or any of the powers conferred on the Secured Party or the Receiver, as the case may be, pursuant to this Security Agreement.

27. ACCOUNTS

Notwithstanding any other provision of this Security Agreement, the Secured Party may collect, realize, sell or otherwise deal with the Accounts or any part thereof in such manner, upon such terms and conditions and at such time or times, whether before or after default, as may seem to it advisable, and without notice to the Debtor, except in the case of disposition after default and then subject to the provisions of Part V of the PPSA. All monies or other forms of payment received by the Debtor in payment of any Account will be received and held by the Debtor in trust for the Secured Party.

28. APPROPRIATION OF PAYMENTS

Any and all payments made in respect of the Obligations from time to time and monies realized from any security interests held therefor (including monies collected in accordance with or realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Secured Party may see fit, and the Secured Party may at all times and from time to time change any appropriation as the Secured Party may see fit.

29. LIABILITY TO ADVANCE

None of the preparation, execution, perfection and registration of this Security Agreement or notice hereof or the advance of any monies shall bind the Secured Party to make any advance or loan or further advance or loan, or renew any note or extend any time for payment of any indebtedness or liability of the Debtor to the Secured Party.

30. WAIVER

The Secured Party may from time to time and at any time waive in whole or in part any right, benefit or default under any clause of this Security Agreement but any such waiver of any right, benefit or default on any occasion shall be deemed not to be a waiver of any such right, benefit or default thereafter, or of any other right, benefit or default, as the case may be, and no delay or omission by the Secured Party in exercising any right or remedy hereunder or with respect to any default shall operate as a waiver thereof or of any other right or remedy.

31. NOTICE

Notice may be given by any party in writing and shall be well and sufficiently given if sent by prepaid registered mail, by delivery, or by facsimile transmission to the party for whom it is

intended, at the address or transmitted to the facsimile number herein provided, or to such other address or to such other facsimile number as may be set forth in any notice given pursuant to these notice provisions from time to time. Any such notice shall be deemed to have been given and received:

- (a) if delivered, when delivered,
- (b) if mailed by prepaid registered mail when there is no known or anticipated disruption of postal services, on the FIFTH business day following that on which it was mailed; and
- (c) if sent by facsimile transmission, on the close of business on the day on which it was transmitted.

32. EXTENSIONS

The Secured Party may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges, refrain from perfecting or maintaining perfection of the Security Interest, and otherwise deal with the Debtor, account debtors of the Debtor, sureties and others and with the Collateral, the Security Interest and other security interests as the Secured Party may see fit without prejudice to the liability of the Debtor or the Secured Party's right to hold and realize on the security constituted by this Security Agreement.

33. NO MERGER

This Security Agreement shall not operate so as to create any merger or discharge of any of the Obligations, or of any assignment, transfer, guarantee, lien, mortgage, contract, promissory note, bill of exchange or security interest of any form held or which may hereafter be held by the Secured Party from the Debtor or from any other person whomsoever. The taking of a judgment with respect to any of the Obligations will not operate as a merger of any of the covenants contained in this Security Agreement.

34. ASSIGNMENT

The Secured Party may, without further notice to the Debtor, at any time assign, transfer or grant a security interest in this Security Agreement and the Security Interest. The Debtor expressly agrees that the assignee, transferee or secured party, as the case may be, shall have all of the Secured Party's rights and remedies under this Security Agreement and the Debtor will not assert any defence, counterclaim, right of set-off or otherwise with respect to any claim which the Debtor now has or hereafter acquires against the Secured Party in any action commenced by such assignee, transferee or secured party, as the case may be, and will pay the Obligations to the assignee, transferee or secured party, as the case may be, as the Obligations become due.

35. SATISFACTION AND DISCHARGE

Any partial payment or satisfaction of the Obligations, or any ceasing by the Debtor to be indebted to the Secured Party, shall be deemed not to be a redemption or discharge of this Security Agreement. The Debtor shall be entitled to a release and discharge of this Security Agreement upon full payment and satisfaction of all Obligations and upon written request by the Debtor and payment to the Secured Party of all costs, charges, expenses and legal fees and

disbursements (on a solicitor and own client basis) incurred by the Secured Party in connection with the Obligations and such release and discharge.

36. CONSOLIDATION

In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Security Agreement.

37. GOVERNING LAW

This Security Agreement shall be governed by the laws of British Columbia.

38. ENUREMENT

This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

39. MISCELLANEOUS

- 39.1 The Debtor hereby authorizes the Secured Party to file such financing statements, financing change statements and other documents and do such acts, matters and things as the Secured Party may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve the Collateral and to realize upon the Security Interest.
- 39.2 The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Secured Party on which the Debtor is any way liable and, subject to the provisions of the PPSA, notice of any other action taken by the Secured Party.
- 39.3 The Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:
- (a) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and
 - (b) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Secured Party at the time of amalgamation and any "Obligations" of the amalgamated company to the Secured Party thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with the Debtor, and by the amalgamated company, at the time of amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.
- 39.4 The Debtor hereby authorizes the Secured Party to provide a copy of this Security Agreement and such other information and documents specified under the PPSA to any person entitled pursuant to the PPSA to demand and receive same.

40. COPY OF AGREEMENT AND FINANCING STATEMENT

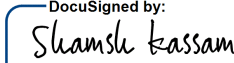
The Debtor hereby:

- (a) acknowledges receiving a copy of this Security Agreement, and
- (b) waives all rights to receive from the Secured Party a copy of any financing statement, financing change statement or verification statement filed, issued or obtained at any time in respect of this Security Agreement.

[signature page follows]

IN WITNESS WHEREOF the Debtor has executed this Security Agreement as of the date first above written.

RICKI'S FASHIONS INC.

DocuSigned by:

Per: _____
Name: Shamsh Kassam
Title: Director

Signature page to Intercompany Loan GSA (Ricki's Fashion)

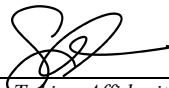
SCHEDULE A

NIL

SCHEDULE B

1. the 2015 General Security Agreement
2. General Security Agreement, an IP Security Agreement and Security under Section 427 of the *Bank Act* (Canada) in favour of Canadian Imperial Bank of Commerce pursuant to the CIBC Credit Agreement
3. General Security Agreement in favour of 9383921 Canada Inc. pursuant to the Sponsor Subordinated Loan Agreement

This is Exhibit “W” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

GENERAL SECURITY AGREEMENT

THIS SECURITY AGREEMENT is made as of February 1, 2021,

BETWEEN:

CLEO FASHIONS INC., a company incorporated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the "**Debtor**")

AND:

COMARK HOLDINGS INC., a company amalgamated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the "**Secured Party**")

WHEREAS:

- A. The Debtor and the Secured Party are party to an intercompany loan agreement dated as of the date hereof (as such agreement may be amended, extended, renewed, replaced, restated and in effect from time to time, the "**Loan Agreement**"), pursuant to which the Secured Party has agreed to make certain credit facilities available to the Debtor on the terms and conditions set forth therein;
- B. Pursuant to the Loan Agreement the Debtor has also agreed to enter into this security agreement to, among other things, create and grant to and in favour of the Secured Party a security interest in all of its present and after acquired personal property.

1. INTERPRETATION

1.1 In this Security Agreement:

- (a) "**CIBC Credit Agreement**" means that certain credit agreement dated as of August 7, 2020 among the Secured Party (as successor by way of amalgamation to 12132958 Canada Inc. and Comark Holdings Inc.), as borrower, the Debtor, as a guarantor, and the other guarantors from time to time party thereto, and Canadian Imperial Bank of Commerce, as lender, as such credit agreement may be amended, supplemented, restated or replaced from time to time;

Intercompany Loan GSA (Cleo)

- (b) **"Collateral"** has the meaning set out in Section 2.2 hereof and any reference to Collateral shall, unless the context otherwise requires, be deemed a reference to Collateral as a whole or any part thereof;
 - (c) **"Control Agreement"** means:
 - (i) with respect to any Uncertificated Security included in the Collateral, an agreement between the issuer of such Uncertificated Securities and another Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such Uncertificated Security, without the further consent of the Debtor; and
 - (ii) with respect to any Securities Accounts or Security Entitlements included in the Collateral, an agreement between the Securities Intermediary in respect of such Securities Accounts or Security Entitlements to comply with any Entitlement Orders with respect to such Securities Accounts or Security Entitlements that are originated by Secured Party, without the further consent of the Debtor.
 - (d) **"Debtor"** and 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, shall apply to and be binding upon each of them jointly and severally;
 - (e) **"2015 General Security Agreement"** means the general security agreement made as of August 20, 2015 by 5349 Investments Ltd. (being the previous name of the Debtor) in favour of 9371427 Canada Inc. (a predecessor by way of amalgamation to the Secured Party);
 - (f) **"licence"** means any licence or similar right at any time owned or held by the Debtor including but without being limited to a "licence" as defined in the PPSA;
 - (g) **"Lien"** has the meaning given thereto in the Loan Agreement;
 - (h) **"Material Adverse Change"** has the meaning given thereto in the Loan Agreement; and
 - (i) **"PPSA"** means the *Personal Property Security Act* (British Columbia) and all regulations thereunder as the same may be amended from time to time;
 - (j) **"Sponsor Subordinated Loan Agreement"** means that certain loan agreement dated as of August 7, 2020 between 9383921 Canada Inc., as lender, and the Secured Party, as borrower, as such credit agreement may be amended, supplemented, restated or replaced from time to time;
 - (k) **"STA"** means the *Securities Transfer Act* (British Columbia), as amended from time to time and all regulations thereunder, including amendments thereto and any substitution therefor and amendments thereto, is herein referred to as the "STA" and "Person" shall have the meaning ascribed to it in the STA.
- 1.2 Words and expressions used herein that have been defined in the PPSA or in the STA shall be interpreted in accordance with their respective meanings given in the PPSA or

in the STA as applicable, whether expressed herein with or without initial capital letters and whether in the singular or the plural unless otherwise defined herein or unless the context otherwise requires, and wherever the context so requires in this Security Agreement the singular shall be read as if the plural were expressed, and vice-versa, and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

- 1.3 Should any provision of this Security Agreement be declared or held invalid or unenforceable in whole or in part or against or with respect to the Debtor by a court of competent jurisdiction, such invalidity or unenforceability will not affect the validity or enforceability of any or all of the remaining provisions of this Security Agreement which will continue in full force and effect and be construed as if this Security Agreement had been executed without the invalid or unenforceable provision.
- 1.4 The headings of the sections and clauses of this Security Agreement have been inserted for reference only and do not define, limit, alter or enlarge the meaning of any provision of this Security Agreement.

2. GRANT OF SECURITY INTEREST

- 2.1 For value received, as security for the payment and performance of the Obligations, the Debtor, subject to Sections 3.2 and 4 hereof, does hereby:

(a) mortgage and charge as and by way of a fixed and specific charge to and in favour of the Secured Party and assign and transfer to the Secured Party and grant to the Secured Party, by way of mortgage, charge, assignment and transfer, a security interest in all the Debtor's right, title and interest, both present and future, in and to all of its presently owned or held and after acquired or held personal property, of whatever nature or kind and wheresoever situate and all proceeds and renewals thereof and therefrom, accretions thereto and substitutions therefor, including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor:

- (i) all inventory of whatever kind and wherever situate, including, without limitation, goods acquired or held for sale or lease or furnished or to be furnished under contracts of rental or service, all raw materials, work in process, finished goods, returned goods, repossessed goods, and all packaging materials, supplies and containers relating to or used or consumed in connection with any of the foregoing (all of which is hereinafter collectively called the **"Inventory"**);
- (ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, fixtures, furniture, furnishings, chattels, motor vehicles, vessels and other tangible personal property of whatsoever nature or kind that is not Inventory, and all parts, components, attachments, accessories, accessions, replacements, substitutions, additions and improvements to any of the foregoing (all of which is hereinafter collectively called the **"Equipment"**);
- (iii) all book accounts and book debts and generally all accounts, debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter

become due, owing or accruing or growing due to or owned by the Debtor (all of which is hereinafter collectively called the "**Accounts**");

- (iv) all deeds, documents, writings, papers, books of account and other books and electronically recorded data relating to or being records of Accounts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
 - (v) all contractual rights, insurance claims, licences, goodwill, patents, trademarks, trade names, copyrights and other industrial or intellectual property of the Debtor, all other choses in action of the Debtor of every kind which now are, or which may at any time hereafter be, due or owing to or owned by the Debtor, and all other intangible property of the Debtor which is not Accounts, Chattel Paper, Instruments, Documents of Title, Investment Property or Money;
 - (vi) all Money;
 - (vii) all property described in Schedule A attached hereto, if so attached, or in any schedule now or at any time hereafter annexed hereto or agreed to form part hereof;
 - (viii) the undertaking of the Debtor; and
 - (ix) all Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles and Investment Property now owned or hereafter owned or acquired by or on behalf of the Debtor (including such as may be returned to or repossessed by the Debtor), and all other goods of the Debtor which are not Equipment, Inventory or Accounts; and
- (b) charge as and by way of a floating charge to and in favour of the Secured Party, and grant to the Secured Party a security interest in and to all real property, assets and undertakings of the Debtor, both present and future, of whatsoever nature or kind and wheresoever situate, and all Proceeds thereof and therefrom, other than such of its property, assets and undertakings as are otherwise validly and effectively subject to the charges and security interests in favour of the Secured Party created pursuant to Section 2.1(a) hereof; and
- (c) mortgage and charge as and by way of a fixed and specific charge to and in favour of the Secured Party, and assign and transfer to the Secured Party and grant to the Secured Party, by way of mortgage, charge, assignment and transfer, a security interest in all of the Debtor's right, title and interest, both present and future, in and to all of its presently owned or held and after acquired or held property which:
- (i) is or hereafter becomes a fixture, or
 - (ii) constitutes a licence, quota, permit or other similar right or benefit or crops.
- 2.2 The mortgages, charges, assignments and transfers and security interests created or granted pursuant to Section 2.1 hereof are hereinafter collectively called the "**Security Interest**", and all property, assets, interests and undertakings (including Proceeds) subject to the Security Interest or otherwise charged or secured hereby or expressed to

be charged, assigned or transferred or secured by any instruments supplemental hereto or in implementation hereof are hereinafter collectively called the "**Collateral**".

3. ATTACHMENT

- 3.1 Subject to Section 3.2, the Debtor acknowledges that the Security Interest attaches upon the execution of this Security Agreement (or in the case of any after acquired property, at the time of acquisition thereof), that value has been given, and that the Debtor has, or in the case of after acquired property will have at the time of acquisition, rights in the Collateral.
- 3.2 If there are any existing security interests in certain specific Collateral which, pursuant to the terms of the agreement or agreements creating such security interests, require the consent of the secured party thereunder to the granting of a security interest in such Collateral in favour of another person, the Security Interest will not attach until, but will attach immediately upon, the earlier of: (i) the receipt by the Debtor or the Secured Party of the consent of the secured party holding such existing security interest; and (ii) the release and discharge of such existing security interest.

4. EXCEPTIONS

The Security Interest granted hereby shall not extend or apply to and the Collateral shall not extend to or include (i) any Consumer Goods, or (ii) the last day of the term of any lease of real property or agreement therefor but upon the enforcement of the Security Interest the Debtor shall stand possessed of such last day in trust to assign and dispose thereof as the Secured Party shall direct.

5. OBLIGATIONS SECURED

This Security Agreement and the Security Interest are in addition to and not in substitution for any other security interest now or hereafter held by the Secured Party from the Debtor or from any other person whomsoever and shall be general and continuing security for the payment of all indebtedness and liability of the Debtor to the Secured Party, including without limitation the indebtedness and liabilities of the Debtor arising under the Loan Agreement, present or future, absolute or contingent, joint or several, direct or indirect, matured or not, extended or renewed, wheresoever and howsoever incurred, and any ultimate balance thereof, including all advances on current or running account and all future advances and re-advances, and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether the Debtor be bound alone or with another or others and whether as principal or surety, and for the performance and satisfaction of all obligations of the Debtor to the Secured Party, whether or not contained in this Security Agreement and whether the Debtor be bound alone or with another or others (all of which indebtedness, liability, and obligations are hereinafter collectively called the "**Obligations**").

6. PROHIBITIONS

Without the prior written consent of the Secured Party the Debtor shall not and shall not have power to:

- (a) grant, create or permit to be created any security interest in, charge, encumbrance or lien over, or claim against any of its property, assets, or undertakings which ranks or

could in any event rank in priority to or pari passu with the Security Interest, save only the charges or security interests, if any, shown in Schedule B hereto,

- (b) grant, sell, or otherwise assign its Chattel Paper, or
- (c) issue or have outstanding at any time any secured or unsecured bonds, debentures, debenture stock or other evidences of indebtedness of the Debtor or of any predecessor in title of the Debtor issued under a trust deed or other instrument running in favour of a trustee.

7. REPRESENTATIONS AND WARRANTIES

The Debtor represents and warrants to the Secured Party that:

- (a) the Debtor is a corporation validly existing and in good standing under the *Canada Business Corporations Act* and has all necessary power and authority to own and lease its properties and carry on its business as presently carried on and is duly licensed, registered or qualified in all jurisdictions where the character of its property owned or leased or the nature of the activities conducted by it makes such licensing, registration or qualification necessary or desirable;
- (b) the Debtor has full power and authority to enter into this Security Agreement and to observe and perform all of its obligations hereunder;
- (c) all necessary action has been taken to authorize the execution and delivery by the Debtor of this Security Agreement and the observance and performance by it of its obligations hereunder;
- (d) this Security Agreement constitutes a valid and legally binding obligation of the Debtor enforceable against the Debtor in accordance with its terms subject to applicable bankruptcy, insolvency and other laws of general application limiting the enforceability of creditors' rights;
- (e) neither the execution and delivery by the Debtor of this Security Agreement nor the compliance by the Debtor with the terms and conditions hereof (i) has resulted or will result in a violation of the constating documents of the Debtor or any resolutions passed by the Debtor or any applicable law, rule, regulation, order, judgment, injunction, award or decree, (ii) has resulted or will result in a breach of, or constitute a default under, any agreement or instrument to which the Debtor is a party or by which the Debtor or any of its property is bound, (iii) requires any approval or consent of, notice to, or filing with, any governmental authority or agency having jurisdiction or any other Person, other than consents which have been obtained, or (iv) has resulted or will result in or require the creation or imposition of any Lien upon or with respect to any property of the Debtor other than any Lien created by this Security Agreement;
- (f) the Debtor is in compliance in all material respects with all laws, regulations, orders, writs, judgments, injunctions or awards of any competent government, commission, board, agency, court, arbitrator or instrumentality, and all other requirements applicable to its business, and has either obtained or applied for all authorizations, consents, approvals, orders, licenses, exemptions from, and has either accomplished or applied for all filings or registrations or qualifications with, any court or governmental department,

public body or authority, commission, board, bureau, agency, or instrumentality, that are necessary for the transaction of its business;

- (g) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against or affecting the Debtor or any of its undertaking or assets, at law, in equity or before any arbitrator or before or by any governmental department, body, commission, board, bureau, agency or instrumentality having jurisdiction which, if determined adversely to the Debtor, might result in a Material Adverse Change;
- (h) the Debtor has good and marketable title to all of its assets and properties, free and clear of all Liens other than (i) Liens in favour of the Secured Party arising pursuant to the 2015 General Security Agreement; (ii) Liens in favour of the Canadian Imperial Bank of Commerce arising pursuant to the CIBC Credit Agreement, (iii) Liens in favour of 9383921 Canada Inc. arising pursuant to the Sponsor Subordinated Loan Agreement, and (iv) any other Liens from time to time consented to in writing by the Secured Party;
- (i) no Default has occurred and no event has occurred which constitutes or which, with the giving of notice, lapse of time or otherwise, would constitute, a Default;
- (j) where the Collateral includes Accounts, Chattel Paper or Instruments, each is enforceable in accordance with its terms against the party obligated thereunder and that the Debtor has fully and accurately disclosed to the Secured Party the amount owing thereunder and any other relevant information concerning liability for payment thereunder;
- (k) with respect to goods constituting Collateral, the Debtor has herein or elsewhere fully and accurately disclosed to the Secured Party the locations thereof and of the business operations and records of the Debtor.

The representations and warranties set out in this Section survive the execution and delivery of this Security Agreement and the making of each advance under the Loan Agreement, notwithstanding any investigations or examinations that may be made by the Secured Party and will continue to be true and correct in all material respects until all outstanding Obligations have been paid and satisfied in full.

8. COVENANTS OF THE DEBTOR

The Debtor covenants and agrees with the Secured Party that at all times while this Security Agreement remains in effect the Debtor will:

- (a) defend the title to the Collateral for the benefit of the Secured Party against the claims and demands of all persons;
- (b) fully and effectually maintain and keep maintained the validity and effectiveness of the Security Interest;
- (c) maintain the Collateral in good order and repair;
- (d) forthwith pay:
 - (i) all taxes, assessments, rates, duties, levies, government fees, claims, dues and other charges of every nature which may be lawfully levied, assessed or imposed

upon it or the Collateral when due, unless the Debtor shall in good faith contest its obligations so to pay and shall furnish such security as the Secured Party may require; and

- (ii) all security interests, charges, encumbrances, liens and claims which rank or could in any event rank in priority to the Security Interest, other than the charges or security interests, if any, shown in Schedule B hereto and those consented to in writing by the Secured Party;
- (e) forthwith reimburse and indemnify the Secured Party for all costs, charges, expenses and legal fees and disbursements which may be incurred by the Secured Party in:
 - (i) inspecting the Collateral;
 - (ii) negotiating, preparing, perfecting and registering this Security Agreement or notice of it and other documents, whether or not relating to this Security Agreement;
 - (iii) investigating title to the Collateral;
 - (iv) taking, recovering, keeping possession of and insuring the Collateral; and
 - (v) all other actions and proceedings taken in connection with the preservation of the Collateral and the enforcement of this Security Agreement and of any other Security Interest held by the Secured Party as security for the Obligations;
- (f) at the Secured Party's request at any time and from time to time, execute and deliver such further and other documents and instruments and do all acts and things as the Secured Party in its absolute discretion requires in order to confirm and perfect, and maintain perfection of, the Security Interest in favour of the Secured Party upon any of the Collateral;
- (g) notify the Secured Party promptly of:
 - (i) any change in the information contained herein relating to the Debtor, its address, its business or the Collateral, including without limitation any change of name or address of the Debtor and any change in location of any Collateral;
 - (ii) the details of any material acquisition of Collateral;
 - (iii) any material loss or damage to the Collateral;
 - (iv) any material default by any account debtor in payment or other performance of his obligations to the Debtor with respect to any Accounts;
 - (v) the return to or repossession by the Debtor of the Collateral where such return or repossession of the Collateral is material in relation to the business of the Debtor; and
 - (vi) the details of any claims or litigation affecting the Debtor or the Collateral;

- (h) prevent the Collateral, other than Inventory sold, leased, or otherwise disposed of as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- (i) permit the Secured Party and its representatives, at all reasonable times, access to all its property, assets and undertakings and to all its books of account and records for the purpose of inspection and render all assistance necessary for such inspection;
- (j) deliver to the Secured Party from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Investment Property and Chattel Paper constituting, representing or relating to Collateral;
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral for the purpose of inspecting, auditing or copying the same;
 - (iii) all financial statements prepared by or for the Debtor regarding the Debtor's business;
 - (iv) all policies and certificates of insurance relating to the Collateral; and
 - (v) such information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Secured Party may reasonably require;
- (k) carry on and conduct the business of the Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for the Debtor's business as well as accurate and complete records concerning Collateral;
- (l) will not consent to:
 - (i) the entering into by any issuer of any Uncertificated Securities included in or relating to the Collateral of a Control Agreement in respect of such Uncertificated Securities with any Person other than the Secured Party or such nominee or agent as it may direct; or
 - (ii) the entering into by any Securities Intermediary for any Securities Accounts or Security Entitlements included in or relating to the Collateral of a Control Agreement with respect to such Securities Accounts or Securities Entitlements with any Person other than the Secured Party or such nominee or agent as it may direct; and
- (m) promptly upon request from time to time by the Secured Party:
 - (i) enter into and use reasonable commercial efforts to cause any Securities Intermediary or any Securities Accounts or Securities Entitlements included in or relating to the Collateral to enter into a Control Agreement with the Secured Party with respect to such Securities Accounts or Securities Entitlements as the Secured Party requires in form and substance satisfactory to the Secured Party; and

- (ii) enter into and use reasonable commercial efforts to cause any issuer of any Uncertificated Securities included in or relating to the Collateral to enter into a Control Agreement with the Secured Party with respect to such Uncertificated Securities in form and substance satisfactory to the Secured Party.

9. Financial Covenants

The Debtor covenants that at all times while this Security Agreement remains in effect, without the prior written consent of the Secured Party, it will not:

- (a) declare or pay any dividends;
- (b) purchase or redeem any of its shares or otherwise reduce its share capital;
- (c) become guarantor of any obligation; or
- (d) become an endorser in respect of any obligation or otherwise become liable upon any note or other obligation other than bills of exchange deposited to any bank accounts of the Debtor.

10. Covenants Regarding Collateral

Except as herein provided, without the prior written consent of the Secured Party, the Debtor will not:

- (a) sell, lease or otherwise dispose of the Collateral;
- (b) release, surrender or abandon possession of the Collateral; or
- (c) move or transfer the Collateral from the jurisdiction or jurisdictions in which the Security Interest has been perfected.

11. Dealings With Collateral

Provided that the Debtor is not in default under this Security Agreement, at any time without the consent of the Secured Party the Debtor may lease, sell, license, consign or otherwise deal with items of Inventory in the ordinary course of its business and for the purposes of carrying on its business.

12. Covenants Regarding Insurance

12.1 The Debtor covenants that at all times while this Security Agreement is in effect the Debtor shall at the request of the Secured Party:

- (a) maintain or cause to be maintained insurance on the Collateral with an insurer, of kinds, for amounts and payable to such person or persons, all as the Secured Party may require, and in particular but without limitation maintain insurance on the Collateral to its full insurable value against loss or damage by fire including extended coverage endorsement and in the case of motor vehicles and other mobile Collateral, maintain insurance against theft;

- (b) cause the insurance policy or policies required hereunder to be assigned to the Secured Party and have as part thereof a standard mortgage clause or a mortgage endorsement, as appropriate; and
 - (c) pay all premiums in connection with such insurance, and deliver all such policies to the Secured Party, if it so requires.
- 12.2 If proceeds of any insurance required hereunder become payable the Secured Party may, in its absolute discretion, apply such proceeds to such part or parts of the Obligations as the Secured Party may see fit or the Secured Party may release any such insurance proceeds to the Debtor for the purpose of repairing, replacing or rebuilding, but any release of insurance proceeds to the Debtor shall not operate as a payment on account of the Obligations or in any way affect this Security Agreement.
- 12.3 The Debtor will forthwith, on the happening of loss or damage to the Collateral, notify the Secured Party thereof and furnish to the Secured Party at the Debtor's expense any necessary proof and do any necessary act to enable the Secured Party to obtain payment of the insurance proceeds, but nothing herein contained shall limit the Secured Party's right to submit to the insurer a proof of loss on its own behalf.
- 12.4 The Debtor hereby irrevocably authorizes and directs the insurer under any policy of insurance required hereunder to include the name of the Secured Party as a loss payee on any cheque or draft which may be issued with respect to a claim under and by virtue of such insurance, and the production by the Secured Party to any insurer of a certified copy of this Security Agreement shall be its full and complete authority for so doing.
- 12.5 If the Debtor fails to maintain insurance as required hereby, the Secured Party may, but shall not be obliged to, maintain or effect such insurance coverage, or so much thereof as the Secured Party considers necessary for its protection.

13. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and Section 11 hereof, the Debtor may, until default, possess, operate, collect, use and enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions hereof; provided always that the Secured Party shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Secured Party may consider appropriate and the Debtor agrees to furnish all assistance and information and to perform all such acts as the Secured Party may reasonably request in connection therewith and for such purpose to grant to the Secured Party or its agents access to all places where the Collateral may be located and to all premises occupied by the Debtor.

14. INVESTMENT PROPERTY

- 14.1 If Collateral at any time includes Investment Property, the Debtor hereby authorizes the Secured Party to transfer the same or any part thereof into its own name or that of its nominee(s) so that the Secured Party or its nominee(s) may appear on record as the sole owner thereof; provided that, until default, the Secured Party shall deliver promptly to the Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Debtor or its order a proxy to vote and take all action

with respect to such Investment Property. After default, the Debtor waives all rights to receive any notices or communications received by the Secured Party or its nominee(s) as such registered owner and agrees that no proxy issued by the Secured Party to the Debtor or its order as aforesaid shall thereafter be effective.

- 14.2 To the extent that Investment Property includes an interest in or unit certificates in a partnership or a limited liability company, the Debtor represents and warrants that the terms of any interest in such partnership or limited liability company provide that such interest is a "security" for the purposes of the STA and in the event that the terms of any interest in a partnership or limited liability company does not so provide, the Debtor agrees to amend the terms with respect to such partnership or limited liability company to expressly provide that such interest is a "security" for the purposes of the STA.

15. COLLECTION OF DEBTS

Before or after default under this Security Agreement, without notice to the Debtor, the Secured Party may notify all or any account debtors of the Debtor of the Security Interest and may also direct such account debtors to make all payments on Collateral to the Secured Party. The Debtor acknowledges that any payments on or other proceeds of Collateral received by the Debtor from account debtors, whether before or after notification of this Security Interest to account debtors and whether before or after default under this Security Agreement shall be received and held by the Debtor in trust for the Secured Party and shall be turned over to the Secured Party upon request.

16. INCOME UNTIL DEFAULT

Until default, the Debtor reserves the right to receive any money constituting income from or interest on Collateral and if the Secured Party receives any such money prior to default, the Secured Party shall either credit the same against the Obligations or pay the same promptly to the Debtor.

17. INCOME AFTER DEFAULT

After default, the Debtor will not request or receive any money constituting income from or interest on Collateral and if the Debtor receives any such money in any event, the Debtor will hold such money in trust for the Secured Party and will pay the same promptly to the Secured Party.

18. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- 18.1 Whether or not default has occurred, the Debtor authorizes the Secured Party:
- (a) to receive any increase in or profits on the Collateral (other than money) and to hold the same as part of the Collateral. Money so received shall be treated as income for the purposes of Section 16 hereof and dealt with accordingly, and
 - (b) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor; and to hold any such payment or distribution as part of Collateral.

- 18.2 If the Debtor receives any such increase or profits (other than money) or payments or distributions, the Debtor will deliver the same promptly to the Secured Party to be held by the Secured Party as herein provided.

19. DISPOSITION OF MONIES

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

20. PERFORMANCE OF OBLIGATIONS

If the Debtor fails to perform any of its obligations hereunder, the Secured Party may, but shall not be obliged to, perform any or all of such obligations without prejudice to any other rights and remedies of the Secured Party hereunder, and any payments made and any costs, charges, expenses and legal fees and disbursements (on a solicitor and own client basis) incurred in connection therewith shall be payable by the Debtor to the Secured Party forthwith with interest until paid at the highest rate borne by any of the Obligations and such amounts shall be secured hereby and rank prior to all claims subsequent to this Security Agreement.

21. DEFAULT

- 21.1 The happening of any of the following events or conditions (each a "**Default**") shall constitute default hereunder unless waived by the Secured Party:
- (a) the Debtor fails to make any payment when due of any indebtedness or liability of the Debtor to the Secured Party;
 - (b) the Debtor is in breach of any term, condition or covenant in this Security Agreement, the Loan Agreement or any other agreement with the Secured Party, or any representation, warranty, statement or declaration to the Secured Party is untrue, whether or not contained in this Security Agreement;
 - (c) the Debtor makes an assignment for the benefit of its creditors, is declared bankrupt or commits an act of bankruptcy, becomes insolvent, makes a proposal or otherwise takes advantage of provisions for relief by insolvent debtors under the *Companies' Creditors Arrangement Act* (Canada) or the *Bankruptcy and Insolvency Act* (Canada) or similar legislation in any jurisdiction;
 - (d) a receiver, receiver and manager, receiver-manager or trustee of or for the Debtor or all or any part of the Collateral is appointed;
 - (e) any execution, sequestration, extent or other process of any court becomes enforceable against the Debtor or any distress or analogous process is levied upon the assets of the Debtor or any part thereof;
 - (f) without the prior written consent of the Secured Party, the Debtor creates or permits to exist any charge, encumbrance or lien on or claim against or any security interest in, any

of the Collateral which ranks or could in any event rank in priority to or pari passu with any security interest or charge created by this Security Agreement, save only the charges or security interests, if any, shown in Schedule B hereto;

- (g) the holder of any other charge, encumbrance or lien on or claim against, or security interest in, any of the Collateral does anything to enforce or realize on such charge, encumbrance, lien, claim or security interest;
- (h) an order is made or an effective resolution is passed for winding up the Debtor;
- (i) the Debtor enters into any reconstruction, reorganization, amalgamation, merger or other similar arrangement with any other person without the prior written consent of the Secured Party;
- (j) the Secured Party in good faith believes and has commercially reasonable grounds to believe that the prospect of payment or performance of any of the Obligations is or is about to be impaired or that any of the Collateral is or is about to be placed in jeopardy;
- (k) the Debtor ceases to carry on business;
- (l) the Debtor permits any sum which has been admitted as due by it or is not disputed to be due and which forms or is capable of being made a charge upon any of the Collateral to remain unpaid for 30 days after proceedings have been taken to enforce the same as such charge;
- (m) there occurs in the reasonable opinion of the Secured Party a Material Adverse Change;
- (n) legal proceedings are initiated or legal positions are taken by or against the Debtor or by any third party which could in the reasonable opinion of the Secured Party have a material adverse effect on this Security Agreement or the Security Interest or any other security held by the Secured Party for all or any part of the Obligations; or
- (o) there occurs a change in the ownership or control of the Debtor which is not acceptable to the Secured Party.

21.2 For the purposes of Section 203 of the *Land Title Act* (British Columbia) the floating charge on land created by this Security Agreement shall become a fixed charge upon the earliest of:

- (a) the occurrence of an event described in Sections 21.1(c), 21.1(d), 21.1(e) and 21.1(k); or
- (b) the Secured Party taking any action to realize on the security constituted by this Security Agreement.

22. ENFORCEMENT

22.1 Upon the happening of a Default which is continuing, the Secured Party, in its sole discretion, may declare all or any part of the Obligations which are not by their terms payable on demand to be immediately due and payable. The provisions of this Section do not and are not intended to affect in any way any rights of the Secured Party with respect to any Obligations which may now or hereafter be payable on demand.

- 22.2 Upon the happening of a Default which is continuing, the security hereby constituted will immediately become enforceable. To enforce and realize on the security constituted by this Security Agreement the Secured Party may take any action permitted by law or in equity, as it may deem expedient, and in particular, but without limiting the generality of the foregoing, the Secured Party may do any of the following:
- (a) appoint by instrument a receiver, receiver and manager or receiver-manager (the person so appointed is hereinafter called the "**Receiver**") of the Collateral, with or without bond as the Secured Party may determine, and from time to time in its absolute discretion remove such Receiver and appoint another in its stead;
 - (b) enter upon any premises of the Debtor and take possession of the Collateral with power to exclude the Debtor, its agents and its servants therefrom, without becoming liable as a mortgagee in possession;
 - (c) preserve, protect and maintain the Collateral and make such replacements thereof and repairs and additions thereto as the Secured Party may deem advisable;
 - (d) sell, lease or otherwise dispose of all or any part of the Collateral, whether by public or private sale or lease or otherwise, in such manner, at such price as can be reasonably obtained therefor and on such terms as to credit and with such conditions of sale and stipulations as to title or conveyance or evidence of title or otherwise as to the Secured Party may seem reasonable, provided that if any sale, lease or other disposition is on credit the Debtor will not be entitled to be credited with the proceeds of any such sale, lease or other disposition until the monies therefor are actually received;
 - (e) exercise all of the rights and remedies of a secured party under the PPSA; and
 - (f) sell, transfer or use any Investment Property included in the Collateral of which the Secured Party or its agent has "control" within the meaning of the STA.
- 22.3 A Receiver appointed pursuant to this Security Agreement shall be the agent of the Debtor and not of the Secured Party and the Secured Party shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any Receiver, its servants, agents or employees. A Receiver shall, to the extent permitted by law or to such lesser extent permitted by its appointment, have all the powers of the Secured Party hereunder, and in addition shall have power to carry on the business of the Debtor and for such purpose to enter upon, use and occupy all premises owned or occupied by the Debtor wherein Collateral may be situate, maintain Collateral upon such premises, use Collateral directly or indirectly in carrying on the Debtor's business and from time to time to borrow money either unsecured or secured by a security interest in any of the Collateral.
- 22.4 Subject to the claims, if any, of the creditors of the Debtor ranking in priority to this Security Agreement, all amounts realized from the disposition of Collateral pursuant to this Security Agreement will be applied as the Secured Party, in its absolute discretion, may direct or as follows:
- (a) in payment of all costs, charges and expenses (including legal fees and disbursements on a solicitor and his own client basis) incurred by the Secured Party in connection with or incidental to:

- (i) the exercise by the Secured Party of all or any of the powers granted to it pursuant to this Security Agreement; and
 - (ii) the appointment of the Receiver and the exercise by the Receiver of all or any of the powers granted to it pursuant to this Security Agreement, including the Receiver's reasonable remuneration and all outgoings properly payable by the Receiver excluding the Receiver's borrowings;
- (b) in payment of any sum or sums borrowed by the Receiver from the Secured Party and interest thereon if such sum or sums are secured by the Collateral;
 - (c) in or toward payment to the Secured Party of all principal and other monies (except interest) due in respect of the Obligations;
 - (d) in or toward payment to the Secured Party of all interest remaining unpaid in respect of the Obligations;
 - (e) in or toward payment of any sum or sums borrowed by the Receiver from any financial institution, corporation or person other than the Secured Party and interest thereon if such sum or sums are secured by the Collateral.

Subject to applicable law and the claims, if any, of other creditors of the Debtor, any surplus will be paid to the Debtor.

23. DEFICIENCY

If the amounts realized from the disposition of the Collateral are not sufficient to pay the Obligations in full, the Debtor will immediately pay to the Secured Party the amount of such deficiency.

24. RIGHTS CUMULATIVE

All rights and remedies of the Secured Party set out in this Security Agreement are cumulative and no right or remedy contained herein is intended to be exclusive but each will be in addition to every other right or remedy contained herein or in any existing or future security agreement or now or hereafter existing at law, in equity or by statute, or pursuant to any other agreement between the Debtor and the Secured Party that may be in effect from time to time.

25. LIABILITY OF SECURED PARTY

The Secured Party shall not be responsible or liable for any debts contracted by it, for damages to persons or property or for salaries or non-fulfilment of contracts during any period when the Secured Party shall manage the Collateral upon entry, as herein provided, nor shall the Secured Party be liable to account as mortgagee in possession or for anything except actual receipts or be liable for any loss on realization or for any default or omission for which a mortgagee in possession may be liable. The Secured Party shall not be bound to do, observe or perform or to see to the observance or performance by the Debtor of any obligations or covenants imposed upon the Debtor nor shall the Secured Party, in the case of Investment Property, Instruments or Chattel Paper, be obliged to preserve rights against other persons, nor shall the Secured Party be obliged to keep any of the Collateral identifiable. The Debtor hereby waives any applicable

provision of law permitted to be waived by it which imposes higher or greater obligations upon the Secured Party than aforesaid.

26. APPOINTMENT OF ATTORNEY

The Debtor hereby irrevocably appoints the Secured Party or the Receiver, as the case may be, with full power of substitution, to be the attorney of the Debtor for and in the name of the Debtor to sign, endorse or execute under seal or otherwise any deeds, documents, transfers, cheques, instruments, demands, assignments, assurances or consents that the Debtor is obliged to sign, endorse or execute and generally to use the name of the Debtor and to do all things as may be necessary or incidental to the exercise of all or any of the powers conferred on the Secured Party or the Receiver, as the case may be, pursuant to this Security Agreement.

27. ACCOUNTS

Notwithstanding any other provision of this Security Agreement, the Secured Party may collect, realize, sell or otherwise deal with the Accounts or any part thereof in such manner, upon such terms and conditions and at such time or times, whether before or after default, as may seem to it advisable, and without notice to the Debtor, except in the case of disposition after default and then subject to the provisions of Part V of the PPSA. All monies or other forms of payment received by the Debtor in payment of any Account will be received and held by the Debtor in trust for the Secured Party.

28. APPROPRIATION OF PAYMENTS

Any and all payments made in respect of the Obligations from time to time and monies realized from any security interests held therefor (including monies collected in accordance with or realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Secured Party may see fit, and the Secured Party may at all times and from time to time change any appropriation as the Secured Party may see fit.

29. LIABILITY TO ADVANCE

None of the preparation, execution, perfection and registration of this Security Agreement or notice hereof or the advance of any monies shall bind the Secured Party to make any advance or loan or further advance or loan, or renew any note or extend any time for payment of any indebtedness or liability of the Debtor to the Secured Party.

30. WAIVER

The Secured Party may from time to time and at any time waive in whole or in part any right, benefit or default under any clause of this Security Agreement but any such waiver of any right, benefit or default on any occasion shall be deemed not to be a waiver of any such right, benefit or default thereafter, or of any other right, benefit or default, as the case may be, and no delay or omission by the Secured Party in exercising any right or remedy hereunder or with respect to any default shall operate as a waiver thereof or of any other right or remedy.

31. NOTICE

Notice may be given by any party in writing and shall be well and sufficiently given if sent by prepaid registered mail, by delivery, or by facsimile transmission to the party for whom it is

intended, at the address or transmitted to the facsimile number herein provided, or to such other address or to such other facsimile number as may be set forth in any notice given pursuant to these notice provisions from time to time. Any such notice shall be deemed to have been given and received:

- (a) if delivered, when delivered,
- (b) if mailed by prepaid registered mail when there is no known or anticipated disruption of postal services, on the FIFTH business day following that on which it was mailed; and
- (c) if sent by facsimile transmission, on the close of business on the day on which it was transmitted.

32. EXTENSIONS

The Secured Party may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges, refrain from perfecting or maintaining perfection of the Security Interest, and otherwise deal with the Debtor, account debtors of the Debtor, sureties and others and with the Collateral, the Security Interest and other security interests as the Secured Party may see fit without prejudice to the liability of the Debtor or the Secured Party's right to hold and realize on the security constituted by this Security Agreement.

33. NO MERGER

This Security Agreement shall not operate so as to create any merger or discharge of any of the Obligations, or of any assignment, transfer, guarantee, lien, mortgage, contract, promissory note, bill of exchange or security interest of any form held or which may hereafter be held by the Secured Party from the Debtor or from any other person whomsoever. The taking of a judgment with respect to any of the Obligations will not operate as a merger of any of the covenants contained in this Security Agreement.

34. ASSIGNMENT

The Secured Party may, without further notice to the Debtor, at any time assign, transfer or grant a security interest in this Security Agreement and the Security Interest. The Debtor expressly agrees that the assignee, transferee or secured party, as the case may be, shall have all of the Secured Party's rights and remedies under this Security Agreement and the Debtor will not assert any defence, counterclaim, right of set-off or otherwise with respect to any claim which the Debtor now has or hereafter acquires against the Secured Party in any action commenced by such assignee, transferee or secured party, as the case may be, and will pay the Obligations to the assignee, transferee or secured party, as the case may be, as the Obligations become due.

35. SATISFACTION AND DISCHARGE

Any partial payment or satisfaction of the Obligations, or any ceasing by the Debtor to be indebted to the Secured Party, shall be deemed not to be a redemption or discharge of this Security Agreement. The Debtor shall be entitled to a release and discharge of this Security Agreement upon full payment and satisfaction of all Obligations and upon written request by the Debtor and payment to the Secured Party of all costs, charges, expenses and legal fees and

disbursements (on a solicitor and own client basis) incurred by the Secured Party in connection with the Obligations and such release and discharge.

36. CONSOLIDATION

In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Security Agreement.

37. GOVERNING LAW

This Security Agreement shall be governed by the laws of British Columbia.

38. ENUREMENT

This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

39. MISCELLANEOUS

- 39.1 The Debtor hereby authorizes the Secured Party to file such financing statements, financing change statements and other documents and do such acts, matters and things as the Secured Party may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve the Collateral and to realize upon the Security Interest.
- 39.2 The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Secured Party on which the Debtor is any way liable and, subject to the provisions of the PPSA, notice of any other action taken by the Secured Party.
- 39.3 The Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:
- (a) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and
 - (b) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Secured Party at the time of amalgamation and any "Obligations" of the amalgamated company to the Secured Party thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with the Debtor, and by the amalgamated company, at the time of amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.
- 39.4 The Debtor hereby authorizes the Secured Party to provide a copy of this Security Agreement and such other information and documents specified under the PPSA to any person entitled pursuant to the PPSA to demand and receive same.

40. COPY OF AGREEMENT AND FINANCING STATEMENT

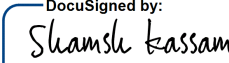
The Debtor hereby:

- (a) acknowledges receiving a copy of this Security Agreement, and
- (b) waives all rights to receive from the Secured Party a copy of any financing statement, financing change statement or verification statement filed, issued or obtained at any time in respect of this Security Agreement.

[signature page follows]

IN WITNESS WHEREOF the Debtor has executed this Security Agreement as of the date first above written.

CLEO FASHIONS INC.

DocuSigned by:

Per: _____
Name: Shamsh Kassam
Title: Director

Signature page to Intercompany Loan GSA (Cleo)

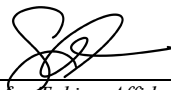
SCHEDULE A

NIL

SCHEDULE B

1. the 2015 General Security Agreement
2. General Security Agreement, an IP Security Agreement and Security under Section 427 of the *Bank Act* (Canada) in favour of Canadian Imperial Bank of Commerce pursuant to the CIBC Credit Agreement
3. General Security Agreement in favour of 9383921 Canada Inc. pursuant to the Sponsor Subordinated Loan Agreement

This is Exhibit “X” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

GENERAL SECURITY AGREEMENT

THIS SECURITY AGREEMENT is made as of February 1, 2021,

BETWEEN:

BOOTLEGGER CLOTHING INC., a company amalgamated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the "**Debtor**")

AND:

COMARK HOLDINGS INC., a company amalgamated under the *Canada Business Corporations Act* having an address at Suite 2900, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8

(the "**Secured Party**")

WHEREAS:

- A. The Debtor and the Secured Party are party to an intercompany loan agreement dated as of the date hereof (as such agreement may be amended, extended, renewed, replaced, restated and in effect from time to time, the "**Loan Agreement**"), pursuant to which the Secured Party has agreed to make certain credit facilities available to the Debtor on the terms and conditions set forth therein;
- B. Pursuant to the Loan Agreement the Debtor has also agreed to enter into this security agreement to, among other things, create and grant to and in favour of the Secured Party a security interest in all of its present and after acquired personal property.

1. INTERPRETATION

1.1 In this Security Agreement:

- (a) "**CIBC Credit Agreement**" means that certain credit agreement dated as of August 7, 2020 among the Secured Party (as successor by way of amalgamation to 12132958 Canada Inc. and Comark Holdings Inc.), as borrower, the Debtor, as a guarantor, and the other guarantors from time to time party thereto, and Canadian Imperial Bank of Commerce, as lender, as such credit agreement may be amended, supplemented, restated or replaced from time to time;

Intercompany Loan GSA (Bootlegger)

- (b) **"Collateral"** has the meaning set out in Section 2.2 hereof and any reference to Collateral shall, unless the context otherwise requires, be deemed a reference to Collateral as a whole or any part thereof;
 - (c) **"Control Agreement"** means:
 - (i) with respect to any Uncertificated Security included in the Collateral, an agreement between the issuer of such Uncertificated Securities and another Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such Uncertificated Security, without the further consent of the Debtor; and
 - (ii) with respect to any Securities Accounts or Security Entitlements included in the Collateral, an agreement between the Securities Intermediary in respect of such Securities Accounts or Security Entitlements to comply with any Entitlement Orders with respect to such Securities Accounts or Security Entitlements that are originated by Secured Party, without the further consent of the Debtor.
 - (d) **"Debtor"** and 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, shall apply to and be binding upon each of them jointly and severally;
 - (e) **"2015 General Security Agreement"** means the general security agreement made as of August 20, 2015 by 8299684 Canada Inc. (a predecessor by way of amalgamation to the Debtor) in favour of 9371427 Canada Inc. (a predecessor by way of amalgamation to the Secured Party);
 - (f) **"licence"** means any licence or similar right at any time owned or held by the Debtor including but without being limited to a "licence" as defined in the PPSA;
 - (g) **"Lien"** has the meaning given thereto in the Loan Agreement;
 - (h) **"Material Adverse Change"** has the meaning given thereto in the Loan Agreement; and
 - (i) **"PPSA"** means the *Personal Property Security Act* (British Columbia) and all regulations thereunder as the same may be amended from time to time;
 - (j) **"Sponsor Subordinated Loan Agreement"** means that certain loan agreement dated as of August 7, 2020 between 9383921 Canada Inc., as lender, and the Secured Party, as borrower, as such credit agreement may be amended, supplemented, restated or replaced from time to time;
 - (k) **"STA"** means the *Securities Transfer Act* (British Columbia), as amended from time to time and all regulations thereunder, including amendments thereto and any substitution therefor and amendments thereto, is herein referred to as the "STA" and "Person" shall have the meaning ascribed to it in the STA.
- 1.2 Words and expressions used herein that have been defined in the PPSA or in the STA shall be interpreted in accordance with their respective meanings given in the PPSA or

in the STA as applicable, whether expressed herein with or without initial capital letters and whether in the singular or the plural unless otherwise defined herein or unless the context otherwise requires, and wherever the context so requires in this Security Agreement the singular shall be read as if the plural were expressed, and vice-versa, and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

- 1.3 Should any provision of this Security Agreement be declared or held invalid or unenforceable in whole or in part or against or with respect to the Debtor by a court of competent jurisdiction, such invalidity or unenforceability will not affect the validity or enforceability of any or all of the remaining provisions of this Security Agreement which will continue in full force and effect and be construed as if this Security Agreement had been executed without the invalid or unenforceable provision.
- 1.4 The headings of the sections and clauses of this Security Agreement have been inserted for reference only and do not define, limit, alter or enlarge the meaning of any provision of this Security Agreement.

2. GRANT OF SECURITY INTEREST

- 2.1 For value received, as security for the payment and performance of the Obligations, the Debtor, subject to Sections 3.2 and 4 hereof, does hereby:

(a) mortgage and charge as and by way of a fixed and specific charge to and in favour of the Secured Party and assign and transfer to the Secured Party and grant to the Secured Party, by way of mortgage, charge, assignment and transfer, a security interest in all the Debtor's right, title and interest, both present and future, in and to all of its presently owned or held and after acquired or held personal property, of whatever nature or kind and wheresoever situate and all proceeds and renewals thereof and therefrom, accretions thereto and substitutions therefor, including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor:

- (i) all inventory of whatever kind and wherever situate, including, without limitation, goods acquired or held for sale or lease or furnished or to be furnished under contracts of rental or service, all raw materials, work in process, finished goods, returned goods, repossessed goods, and all packaging materials, supplies and containers relating to or used or consumed in connection with any of the foregoing (all of which is hereinafter collectively called the **"Inventory"**);
- (ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, fixtures, furniture, furnishings, chattels, motor vehicles, vessels and other tangible personal property of whatsoever nature or kind that is not Inventory, and all parts, components, attachments, accessories, accessions, replacements, substitutions, additions and improvements to any of the foregoing (all of which is hereinafter collectively called the **"Equipment"**);
- (iii) all book accounts and book debts and generally all accounts, debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter

become due, owing or accruing or growing due to or owned by the Debtor (all of which is hereinafter collectively called the "**Accounts**");

- (iv) all deeds, documents, writings, papers, books of account and other books and electronically recorded data relating to or being records of Accounts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
 - (v) all contractual rights, insurance claims, licences, goodwill, patents, trademarks, trade names, copyrights and other industrial or intellectual property of the Debtor, all other choses in action of the Debtor of every kind which now are, or which may at any time hereafter be, due or owing to or owned by the Debtor, and all other intangible property of the Debtor which is not Accounts, Chattel Paper, Instruments, Documents of Title, Investment Property or Money;
 - (vi) all Money;
 - (vii) all property described in Schedule A attached hereto, if so attached, or in any schedule now or at any time hereafter annexed hereto or agreed to form part hereof;
 - (viii) the undertaking of the Debtor; and
 - (ix) all Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles and Investment Property now owned or hereafter owned or acquired by or on behalf of the Debtor (including such as may be returned to or repossessed by the Debtor), and all other goods of the Debtor which are not Equipment, Inventory or Accounts; and
- (b) charge as and by way of a floating charge to and in favour of the Secured Party, and grant to the Secured Party a security interest in and to all real property, assets and undertakings of the Debtor, both present and future, of whatsoever nature or kind and wheresoever situate, and all Proceeds thereof and therefrom, other than such of its property, assets and undertakings as are otherwise validly and effectively subject to the charges and security interests in favour of the Secured Party created pursuant to Section 2.1(a) hereof; and
- (c) mortgage and charge as and by way of a fixed and specific charge to and in favour of the Secured Party, and assign and transfer to the Secured Party and grant to the Secured Party, by way of mortgage, charge, assignment and transfer, a security interest in all of the Debtor's right, title and interest, both present and future, in and to all of its presently owned or held and after acquired or held property which:
- (i) is or hereafter becomes a fixture, or
 - (ii) constitutes a licence, quota, permit or other similar right or benefit or crops.
- 2.2 The mortgages, charges, assignments and transfers and security interests created or granted pursuant to Section 2.1 hereof are hereinafter collectively called the "**Security Interest**", and all property, assets, interests and undertakings (including Proceeds) subject to the Security Interest or otherwise charged or secured hereby or expressed to

be charged, assigned or transferred or secured by any instruments supplemental hereto or in implementation hereof are hereinafter collectively called the "**Collateral**".

3. ATTACHMENT

- 3.1 Subject to Section 3.2, the Debtor acknowledges that the Security Interest attaches upon the execution of this Security Agreement (or in the case of any after acquired property, at the time of acquisition thereof), that value has been given, and that the Debtor has, or in the case of after acquired property will have at the time of acquisition, rights in the Collateral.
- 3.2 If there are any existing security interests in certain specific Collateral which, pursuant to the terms of the agreement or agreements creating such security interests, require the consent of the secured party thereunder to the granting of a security interest in such Collateral in favour of another person, the Security Interest will not attach until, but will attach immediately upon, the earlier of: (i) the receipt by the Debtor or the Secured Party of the consent of the secured party holding such existing security interest; and (ii) the release and discharge of such existing security interest.

4. EXCEPTIONS

The Security Interest granted hereby shall not extend or apply to and the Collateral shall not extend to or include (i) any Consumer Goods, or (ii) the last day of the term of any lease of real property or agreement therefor but upon the enforcement of the Security Interest the Debtor shall stand possessed of such last day in trust to assign and dispose thereof as the Secured Party shall direct.

5. OBLIGATIONS SECURED

This Security Agreement and the Security Interest are in addition to and not in substitution for any other security interest now or hereafter held by the Secured Party from the Debtor or from any other person whomsoever and shall be general and continuing security for the payment of all indebtedness and liability of the Debtor to the Secured Party, including without limitation the indebtedness and liabilities of the Debtor arising under the Loan Agreement, present or future, absolute or contingent, joint or several, direct or indirect, matured or not, extended or renewed, wheresoever and howsoever incurred, and any ultimate balance thereof, including all advances on current or running account and all future advances and re-advances, and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether the Debtor be bound alone or with another or others and whether as principal or surety, and for the performance and satisfaction of all obligations of the Debtor to the Secured Party, whether or not contained in this Security Agreement and whether the Debtor be bound alone or with another or others (all of which indebtedness, liability, and obligations are hereinafter collectively called the "**Obligations**").

6. PROHIBITIONS

Without the prior written consent of the Secured Party the Debtor shall not and shall not have power to:

- (a) grant, create or permit to be created any security interest in, charge, encumbrance or lien over, or claim against any of its property, assets, or undertakings which ranks or

could in any event rank in priority to or *pari passu* with the Security Interest, save only the charges or security interests, if any, shown in Schedule B hereto,

- (b) grant, sell, or otherwise assign its Chattel Paper, or
- (c) issue or have outstanding at any time any secured or unsecured bonds, debentures, debenture stock or other evidences of indebtedness of the Debtor or of any predecessor in title of the Debtor issued under a trust deed or other instrument running in favour of a trustee.

7. REPRESENTATIONS AND WARRANTIES

The Debtor represents and warrants to the Secured Party that:

- (a) the Debtor is a corporation validly existing and in good standing under the *Canada Business Corporations Act* and has all necessary power and authority to own and lease its properties and carry on its business as presently carried on and is duly licensed, registered or qualified in all jurisdictions where the character of its property owned or leased or the nature of the activities conducted by it makes such licensing, registration or qualification necessary or desirable;
- (b) the Debtor has full power and authority to enter into this Security Agreement and to observe and perform all of its obligations hereunder;
- (c) all necessary action has been taken to authorize the execution and delivery by the Debtor of this Security Agreement and the observance and performance by it of its obligations hereunder;
- (d) this Security Agreement constitutes a valid and legally binding obligation of the Debtor enforceable against the Debtor in accordance with its terms subject to applicable bankruptcy, insolvency and other laws of general application limiting the enforceability of creditors' rights;
- (e) neither the execution and delivery by the Debtor of this Security Agreement nor the compliance by the Debtor with the terms and conditions hereof (i) has resulted or will result in a violation of the constating documents of the Debtor or any resolutions passed by the Debtor or any applicable law, rule, regulation, order, judgment, injunction, award or decree, (ii) has resulted or will result in a breach of, or constitute a default under, any agreement or instrument to which the Debtor is a party or by which the Debtor or any of its property is bound, (iii) requires any approval or consent of, notice to, or filing with, any governmental authority or agency having jurisdiction or any other Person, other than consents which have been obtained, or (iv) has resulted or will result in or require the creation or imposition of any Lien upon or with respect to any property of the Debtor other than any Lien created by this Security Agreement;
- (f) the Debtor is in compliance in all material respects with all laws, regulations, orders, writs, judgments, injunctions or awards of any competent government, commission, board, agency, court, arbitrator or instrumentality, and all other requirements applicable to its business, and has either obtained or applied for all authorizations, consents, approvals, orders, licenses, exemptions from, and has either accomplished or applied for all filings or registrations or qualifications with, any court or governmental department,

public body or authority, commission, board, bureau, agency, or instrumentality, that are necessary for the transaction of its business;

- (g) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against or affecting the Debtor or any of its undertaking or assets, at law, in equity or before any arbitrator or before or by any governmental department, body, commission, board, bureau, agency or instrumentality having jurisdiction which, if determined adversely to the Debtor, might result in a Material Adverse Change;
- (h) the Debtor has good and marketable title to all of its assets and properties, free and clear of all Liens other than (i) Liens in favour of the Secured Party arising pursuant to the 2015 General Security Agreement; (ii) Liens in favour of the Canadian Imperial Bank of Commerce arising pursuant to the CIBC Credit Agreement, (iii) Liens in favour of 9383921 Canada Inc. arising pursuant to the Sponsor Subordinated Loan Agreement, and (iv) any other Liens from time to time consented to in writing by the Secured Party;
- (i) no Default has occurred and no event has occurred which constitutes or which, with the giving of notice, lapse of time or otherwise, would constitute, a Default;
- (j) where the Collateral includes Accounts, Chattel Paper or Instruments, each is enforceable in accordance with its terms against the party obligated thereunder and that the Debtor has fully and accurately disclosed to the Secured Party the amount owing thereunder and any other relevant information concerning liability for payment thereunder;
- (k) with respect to goods constituting Collateral, the Debtor has herein or elsewhere fully and accurately disclosed to the Secured Party the locations thereof and of the business operations and records of the Debtor.

The representations and warranties set out in this Section survive the execution and delivery of this Security Agreement and the making of each advance under the Loan Agreement, notwithstanding any investigations or examinations that may be made by the Secured Party and will continue to be true and correct in all material respects until all outstanding Obligations have been paid and satisfied in full.

8. COVENANTS OF THE DEBTOR

The Debtor covenants and agrees with the Secured Party that at all times while this Security Agreement remains in effect the Debtor will:

- (a) defend the title to the Collateral for the benefit of the Secured Party against the claims and demands of all persons;
- (b) fully and effectually maintain and keep maintained the validity and effectiveness of the Security Interest;
- (c) maintain the Collateral in good order and repair;
- (d) forthwith pay:
 - (i) all taxes, assessments, rates, duties, levies, government fees, claims, dues and other charges of every nature which may be lawfully levied, assessed or imposed

upon it or the Collateral when due, unless the Debtor shall in good faith contest its obligations so to pay and shall furnish such security as the Secured Party may require; and

- (ii) all security interests, charges, encumbrances, liens and claims which rank or could in any event rank in priority to the Security Interest, other than the charges or security interests, if any, shown in Schedule B hereto and those consented to in writing by the Secured Party;
- (e) forthwith reimburse and indemnify the Secured Party for all costs, charges, expenses and legal fees and disbursements which may be incurred by the Secured Party in:
 - (i) inspecting the Collateral;
 - (ii) negotiating, preparing, perfecting and registering this Security Agreement or notice of it and other documents, whether or not relating to this Security Agreement;
 - (iii) investigating title to the Collateral;
 - (iv) taking, recovering, keeping possession of and insuring the Collateral; and
 - (v) all other actions and proceedings taken in connection with the preservation of the Collateral and the enforcement of this Security Agreement and of any other Security Interest held by the Secured Party as security for the Obligations;
- (f) at the Secured Party's request at any time and from time to time, execute and deliver such further and other documents and instruments and do all acts and things as the Secured Party in its absolute discretion requires in order to confirm and perfect, and maintain perfection of, the Security Interest in favour of the Secured Party upon any of the Collateral;
- (g) notify the Secured Party promptly of:
 - (i) any change in the information contained herein relating to the Debtor, its address, its business or the Collateral, including without limitation any change of name or address of the Debtor and any change in location of any Collateral;
 - (ii) the details of any material acquisition of Collateral;
 - (iii) any material loss or damage to the Collateral;
 - (iv) any material default by any account debtor in payment or other performance of his obligations to the Debtor with respect to any Accounts;
 - (v) the return to or repossession by the Debtor of the Collateral where such return or repossession of the Collateral is material in relation to the business of the Debtor; and
 - (vi) the details of any claims or litigation affecting the Debtor or the Collateral;

- (h) prevent the Collateral, other than Inventory sold, leased, or otherwise disposed of as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- (i) permit the Secured Party and its representatives, at all reasonable times, access to all its property, assets and undertakings and to all its books of account and records for the purpose of inspection and render all assistance necessary for such inspection;
- (j) deliver to the Secured Party from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Investment Property and Chattel Paper constituting, representing or relating to Collateral;
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral for the purpose of inspecting, auditing or copying the same;
 - (iii) all financial statements prepared by or for the Debtor regarding the Debtor's business;
 - (iv) all policies and certificates of insurance relating to the Collateral; and
 - (v) such information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Secured Party may reasonably require;
- (k) carry on and conduct the business of the Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for the Debtor's business as well as accurate and complete records concerning Collateral;
- (l) will not consent to:
 - (i) the entering into by any issuer of any Uncertificated Securities included in or relating to the Collateral of a Control Agreement in respect of such Uncertificated Securities with any Person other than the Secured Party or such nominee or agent as it may direct; or
 - (ii) the entering into by any Securities Intermediary for any Securities Accounts or Security Entitlements included in or relating to the Collateral of a Control Agreement with respect to such Securities Accounts or Securities Entitlements with any Person other than the Secured Party or such nominee or agent as it may direct; and
- (m) promptly upon request from time to time by the Secured Party:
 - (i) enter into and use reasonable commercial efforts to cause any Securities Intermediary or any Securities Accounts or Securities Entitlements included in or relating to the Collateral to enter into a Control Agreement with the Secured Party with respect to such Securities Accounts or Securities Entitlements as the Secured Party requires in form and substance satisfactory to the Secured Party; and

- (ii) enter into and use reasonable commercial efforts to cause any issuer of any Uncertificated Securities included in or relating to the Collateral to enter into a Control Agreement with the Secured Party with respect to such Uncertificated Securities in form and substance satisfactory to the Secured Party.

9. Financial Covenants

The Debtor covenants that at all times while this Security Agreement remains in effect, without the prior written consent of the Secured Party, it will not:

- (a) declare or pay any dividends;
- (b) purchase or redeem any of its shares or otherwise reduce its share capital;
- (c) become guarantor of any obligation; or
- (d) become an endorser in respect of any obligation or otherwise become liable upon any note or other obligation other than bills of exchange deposited to any bank accounts of the Debtor.

10. Covenants Regarding Collateral

Except as herein provided, without the prior written consent of the Secured Party, the Debtor will not:

- (a) sell, lease or otherwise dispose of the Collateral;
- (b) release, surrender or abandon possession of the Collateral; or
- (c) move or transfer the Collateral from the jurisdiction or jurisdictions in which the Security Interest has been perfected.

11. Dealings With Collateral

Provided that the Debtor is not in default under this Security Agreement, at any time without the consent of the Secured Party the Debtor may lease, sell, license, consign or otherwise deal with items of Inventory in the ordinary course of its business and for the purposes of carrying on its business.

12. Covenants Regarding Insurance

12.1 The Debtor covenants that at all times while this Security Agreement is in effect the Debtor shall at the request of the Secured Party:

- (a) maintain or cause to be maintained insurance on the Collateral with an insurer, of kinds, for amounts and payable to such person or persons, all as the Secured Party may require, and in particular but without limitation maintain insurance on the Collateral to its full insurable value against loss or damage by fire including extended coverage endorsement and in the case of motor vehicles and other mobile Collateral, maintain insurance against theft;

- (b) cause the insurance policy or policies required hereunder to be assigned to the Secured Party and have as part thereof a standard mortgage clause or a mortgage endorsement, as appropriate; and
 - (c) pay all premiums in connection with such insurance, and deliver all such policies to the Secured Party, if it so requires.
- 12.2 If proceeds of any insurance required hereunder become payable the Secured Party may, in its absolute discretion, apply such proceeds to such part or parts of the Obligations as the Secured Party may see fit or the Secured Party may release any such insurance proceeds to the Debtor for the purpose of repairing, replacing or rebuilding, but any release of insurance proceeds to the Debtor shall not operate as a payment on account of the Obligations or in any way affect this Security Agreement.
- 12.3 The Debtor will forthwith, on the happening of loss or damage to the Collateral, notify the Secured Party thereof and furnish to the Secured Party at the Debtor's expense any necessary proof and do any necessary act to enable the Secured Party to obtain payment of the insurance proceeds, but nothing herein contained shall limit the Secured Party's right to submit to the insurer a proof of loss on its own behalf.
- 12.4 The Debtor hereby irrevocably authorizes and directs the insurer under any policy of insurance required hereunder to include the name of the Secured Party as a loss payee on any cheque or draft which may be issued with respect to a claim under and by virtue of such insurance, and the production by the Secured Party to any insurer of a certified copy of this Security Agreement shall be its full and complete authority for so doing.
- 12.5 If the Debtor fails to maintain insurance as required hereby, the Secured Party may, but shall not be obliged to, maintain or effect such insurance coverage, or so much thereof as the Secured Party considers necessary for its protection.

13. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and Section 11 hereof, the Debtor may, until default, possess, operate, collect, use and enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions hereof; provided always that the Secured Party shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Secured Party may consider appropriate and the Debtor agrees to furnish all assistance and information and to perform all such acts as the Secured Party may reasonably request in connection therewith and for such purpose to grant to the Secured Party or its agents access to all places where the Collateral may be located and to all premises occupied by the Debtor.

14. INVESTMENT PROPERTY

- 14.1 If Collateral at any time includes Investment Property, the Debtor hereby authorizes the Secured Party to transfer the same or any part thereof into its own name or that of its nominee(s) so that the Secured Party or its nominee(s) may appear on record as the sole owner thereof; provided that, until default, the Secured Party shall deliver promptly to the Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Debtor or its order a proxy to vote and take all action

with respect to such Investment Property. After default, the Debtor waives all rights to receive any notices or communications received by the Secured Party or its nominee(s) as such registered owner and agrees that no proxy issued by the Secured Party to the Debtor or its order as aforesaid shall thereafter be effective.

- 14.2 To the extent that Investment Property includes an interest in or unit certificates in a partnership or a limited liability company, the Debtor represents and warrants that the terms of any interest in such partnership or limited liability company provide that such interest is a "security" for the purposes of the STA and in the event that the terms of any interest in a partnership or limited liability company does not so provide, the Debtor agrees to amend the terms with respect to such partnership or limited liability company to expressly provide that such interest is a "security" for the purposes of the STA.

15. COLLECTION OF DEBTS

Before or after default under this Security Agreement, without notice to the Debtor, the Secured Party may notify all or any account debtors of the Debtor of the Security Interest and may also direct such account debtors to make all payments on Collateral to the Secured Party. The Debtor acknowledges that any payments on or other proceeds of Collateral received by the Debtor from account debtors, whether before or after notification of this Security Interest to account debtors and whether before or after default under this Security Agreement shall be received and held by the Debtor in trust for the Secured Party and shall be turned over to the Secured Party upon request.

16. INCOME UNTIL DEFAULT

Until default, the Debtor reserves the right to receive any money constituting income from or interest on Collateral and if the Secured Party receives any such money prior to default, the Secured Party shall either credit the same against the Obligations or pay the same promptly to the Debtor.

17. INCOME AFTER DEFAULT

After default, the Debtor will not request or receive any money constituting income from or interest on Collateral and if the Debtor receives any such money in any event, the Debtor will hold such money in trust for the Secured Party and will pay the same promptly to the Secured Party.

18. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- 18.1 Whether or not default has occurred, the Debtor authorizes the Secured Party:
- (a) to receive any increase in or profits on the Collateral (other than money) and to hold the same as part of the Collateral. Money so received shall be treated as income for the purposes of Section 16 hereof and dealt with accordingly, and
 - (b) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor; and to hold any such payment or distribution as part of Collateral.

- 18.2 If the Debtor receives any such increase or profits (other than money) or payments or distributions, the Debtor will deliver the same promptly to the Secured Party to be held by the Secured Party as herein provided.

19. DISPOSITION OF MONIES

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

20. PERFORMANCE OF OBLIGATIONS

If the Debtor fails to perform any of its obligations hereunder, the Secured Party may, but shall not be obliged to, perform any or all of such obligations without prejudice to any other rights and remedies of the Secured Party hereunder, and any payments made and any costs, charges, expenses and legal fees and disbursements (on a solicitor and own client basis) incurred in connection therewith shall be payable by the Debtor to the Secured Party forthwith with interest until paid at the highest rate borne by any of the Obligations and such amounts shall be secured hereby and rank prior to all claims subsequent to this Security Agreement.

21. DEFAULT

- 21.1 The happening of any of the following events or conditions (each a "**Default**") shall constitute default hereunder unless waived by the Secured Party:
- (a) the Debtor fails to make any payment when due of any indebtedness or liability of the Debtor to the Secured Party;
 - (b) the Debtor is in breach of any term, condition or covenant in this Security Agreement, the Loan Agreement or any other agreement with the Secured Party, or any representation, warranty, statement or declaration to the Secured Party is untrue, whether or not contained in this Security Agreement;
 - (c) the Debtor makes an assignment for the benefit of its creditors, is declared bankrupt or commits an act of bankruptcy, becomes insolvent, makes a proposal or otherwise takes advantage of provisions for relief by insolvent debtors under the *Companies' Creditors Arrangement Act* (Canada) or the *Bankruptcy and Insolvency Act* (Canada) or similar legislation in any jurisdiction;
 - (d) a receiver, receiver and manager, receiver-manager or trustee of or for the Debtor or all or any part of the Collateral is appointed;
 - (e) any execution, sequestration, extent or other process of any court becomes enforceable against the Debtor or any distress or analogous process is levied upon the assets of the Debtor or any part thereof;
 - (f) without the prior written consent of the Secured Party, the Debtor creates or permits to exist any charge, encumbrance or lien on or claim against or any security interest in, any

of the Collateral which ranks or could in any event rank in priority to or pari passu with any security interest or charge created by this Security Agreement, save only the charges or security interests, if any, shown in Schedule B hereto;

- (g) the holder of any other charge, encumbrance or lien on or claim against, or security interest in, any of the Collateral does anything to enforce or realize on such charge, encumbrance, lien, claim or security interest;
- (h) an order is made or an effective resolution is passed for winding up the Debtor;
- (i) the Debtor enters into any reconstruction, reorganization, amalgamation, merger or other similar arrangement with any other person without the prior written consent of the Secured Party;
- (j) the Secured Party in good faith believes and has commercially reasonable grounds to believe that the prospect of payment or performance of any of the Obligations is or is about to be impaired or that any of the Collateral is or is about to be placed in jeopardy;
- (k) the Debtor ceases to carry on business;
- (l) the Debtor permits any sum which has been admitted as due by it or is not disputed to be due and which forms or is capable of being made a charge upon any of the Collateral to remain unpaid for 30 days after proceedings have been taken to enforce the same as such charge;
- (m) there occurs in the reasonable opinion of the Secured Party a Material Adverse Change;
- (n) legal proceedings are initiated or legal positions are taken by or against the Debtor or by any third party which could in the reasonable opinion of the Secured Party have a material adverse effect on this Security Agreement or the Security Interest or any other security held by the Secured Party for all or any part of the Obligations; or
- (o) there occurs a change in the ownership or control of the Debtor which is not acceptable to the Secured Party.

21.2 For the purposes of Section 203 of the *Land Title Act* (British Columbia) the floating charge on land created by this Security Agreement shall become a fixed charge upon the earliest of:

- (a) the occurrence of an event described in Sections 21.1(c), 21.1(d), 21.1(e) and 21.1(k); or
- (b) the Secured Party taking any action to realize on the security constituted by this Security Agreement.

22. ENFORCEMENT

22.1 Upon the happening of a Default which is continuing, the Secured Party, in its sole discretion, may declare all or any part of the Obligations which are not by their terms payable on demand to be immediately due and payable. The provisions of this Section do not and are not intended to affect in any way any rights of the Secured Party with respect to any Obligations which may now or hereafter be payable on demand.

- 22.2 Upon the happening of a Default which is continuing, the security hereby constituted will immediately become enforceable. To enforce and realize on the security constituted by this Security Agreement the Secured Party may take any action permitted by law or in equity, as it may deem expedient, and in particular, but without limiting the generality of the foregoing, the Secured Party may do any of the following:
- (a) appoint by instrument a receiver, receiver and manager or receiver-manager (the person so appointed is hereinafter called the "**Receiver**") of the Collateral, with or without bond as the Secured Party may determine, and from time to time in its absolute discretion remove such Receiver and appoint another in its stead;
 - (b) enter upon any premises of the Debtor and take possession of the Collateral with power to exclude the Debtor, its agents and its servants therefrom, without becoming liable as a mortgagee in possession;
 - (c) preserve, protect and maintain the Collateral and make such replacements thereof and repairs and additions thereto as the Secured Party may deem advisable;
 - (d) sell, lease or otherwise dispose of all or any part of the Collateral, whether by public or private sale or lease or otherwise, in such manner, at such price as can be reasonably obtained therefor and on such terms as to credit and with such conditions of sale and stipulations as to title or conveyance or evidence of title or otherwise as to the Secured Party may seem reasonable, provided that if any sale, lease or other disposition is on credit the Debtor will not be entitled to be credited with the proceeds of any such sale, lease or other disposition until the monies therefor are actually received;
 - (e) exercise all of the rights and remedies of a secured party under the PPSA; and
 - (f) sell, transfer or use any Investment Property included in the Collateral of which the Secured Party or its agent has "control" within the meaning of the STA.
- 22.3 A Receiver appointed pursuant to this Security Agreement shall be the agent of the Debtor and not of the Secured Party and the Secured Party shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any Receiver, its servants, agents or employees. A Receiver shall, to the extent permitted by law or to such lesser extent permitted by its appointment, have all the powers of the Secured Party hereunder, and in addition shall have power to carry on the business of the Debtor and for such purpose to enter upon, use and occupy all premises owned or occupied by the Debtor wherein Collateral may be situate, maintain Collateral upon such premises, use Collateral directly or indirectly in carrying on the Debtor's business and from time to time to borrow money either unsecured or secured by a security interest in any of the Collateral.
- 22.4 Subject to the claims, if any, of the creditors of the Debtor ranking in priority to this Security Agreement, all amounts realized from the disposition of Collateral pursuant to this Security Agreement will be applied as the Secured Party, in its absolute discretion, may direct or as follows:
- (a) in payment of all costs, charges and expenses (including legal fees and disbursements on a solicitor and his own client basis) incurred by the Secured Party in connection with or incidental to:

- (i) the exercise by the Secured Party of all or any of the powers granted to it pursuant to this Security Agreement; and
 - (ii) the appointment of the Receiver and the exercise by the Receiver of all or any of the powers granted to it pursuant to this Security Agreement, including the Receiver's reasonable remuneration and all outgoings properly payable by the Receiver excluding the Receiver's borrowings;
- (b) in payment of any sum or sums borrowed by the Receiver from the Secured Party and interest thereon if such sum or sums are secured by the Collateral;
 - (c) in or toward payment to the Secured Party of all principal and other monies (except interest) due in respect of the Obligations;
 - (d) in or toward payment to the Secured Party of all interest remaining unpaid in respect of the Obligations;
 - (e) in or toward payment of any sum or sums borrowed by the Receiver from any financial institution, corporation or person other than the Secured Party and interest thereon if such sum or sums are secured by the Collateral.

Subject to applicable law and the claims, if any, of other creditors of the Debtor, any surplus will be paid to the Debtor.

23. DEFICIENCY

If the amounts realized from the disposition of the Collateral are not sufficient to pay the Obligations in full, the Debtor will immediately pay to the Secured Party the amount of such deficiency.

24. RIGHTS CUMULATIVE

All rights and remedies of the Secured Party set out in this Security Agreement are cumulative and no right or remedy contained herein is intended to be exclusive but each will be in addition to every other right or remedy contained herein or in any existing or future security agreement or now or hereafter existing at law, in equity or by statute, or pursuant to any other agreement between the Debtor and the Secured Party that may be in effect from time to time.

25. LIABILITY OF SECURED PARTY

The Secured Party shall not be responsible or liable for any debts contracted by it, for damages to persons or property or for salaries or non-fulfilment of contracts during any period when the Secured Party shall manage the Collateral upon entry, as herein provided, nor shall the Secured Party be liable to account as mortgagee in possession or for anything except actual receipts or be liable for any loss on realization or for any default or omission for which a mortgagee in possession may be liable. The Secured Party shall not be bound to do, observe or perform or to see to the observance or performance by the Debtor of any obligations or covenants imposed upon the Debtor nor shall the Secured Party, in the case of Investment Property, Instruments or Chattel Paper, be obliged to preserve rights against other persons, nor shall the Secured Party be obliged to keep any of the Collateral identifiable. The Debtor hereby waives any applicable

provision of law permitted to be waived by it which imposes higher or greater obligations upon the Secured Party than aforesaid.

26. APPOINTMENT OF ATTORNEY

The Debtor hereby irrevocably appoints the Secured Party or the Receiver, as the case may be, with full power of substitution, to be the attorney of the Debtor for and in the name of the Debtor to sign, endorse or execute under seal or otherwise any deeds, documents, transfers, cheques, instruments, demands, assignments, assurances or consents that the Debtor is obliged to sign, endorse or execute and generally to use the name of the Debtor and to do all things as may be necessary or incidental to the exercise of all or any of the powers conferred on the Secured Party or the Receiver, as the case may be, pursuant to this Security Agreement.

27. ACCOUNTS

Notwithstanding any other provision of this Security Agreement, the Secured Party may collect, realize, sell or otherwise deal with the Accounts or any part thereof in such manner, upon such terms and conditions and at such time or times, whether before or after default, as may seem to it advisable, and without notice to the Debtor, except in the case of disposition after default and then subject to the provisions of Part V of the PPSA. All monies or other forms of payment received by the Debtor in payment of any Account will be received and held by the Debtor in trust for the Secured Party.

28. APPROPRIATION OF PAYMENTS

Any and all payments made in respect of the Obligations from time to time and monies realized from any security interests held therefor (including monies collected in accordance with or realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Secured Party may see fit, and the Secured Party may at all times and from time to time change any appropriation as the Secured Party may see fit.

29. LIABILITY TO ADVANCE

None of the preparation, execution, perfection and registration of this Security Agreement or notice hereof or the advance of any monies shall bind the Secured Party to make any advance or loan or further advance or loan, or renew any note or extend any time for payment of any indebtedness or liability of the Debtor to the Secured Party.

30. WAIVER

The Secured Party may from time to time and at any time waive in whole or in part any right, benefit or default under any clause of this Security Agreement but any such waiver of any right, benefit or default on any occasion shall be deemed not to be a waiver of any such right, benefit or default thereafter, or of any other right, benefit or default, as the case may be, and no delay or omission by the Secured Party in exercising any right or remedy hereunder or with respect to any default shall operate as a waiver thereof or of any other right or remedy.

31. NOTICE

Notice may be given by any party in writing and shall be well and sufficiently given if sent by prepaid registered mail, by delivery, or by facsimile transmission to the party for whom it is

intended, at the address or transmitted to the facsimile number herein provided, or to such other address or to such other facsimile number as may be set forth in any notice given pursuant to these notice provisions from time to time. Any such notice shall be deemed to have been given and received:

- (a) if delivered, when delivered,
- (b) if mailed by prepaid registered mail when there is no known or anticipated disruption of postal services, on the FIFTH business day following that on which it was mailed; and
- (c) if sent by facsimile transmission, on the close of business on the day on which it was transmitted.

32. EXTENSIONS

The Secured Party may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges, refrain from perfecting or maintaining perfection of the Security Interest, and otherwise deal with the Debtor, account debtors of the Debtor, sureties and others and with the Collateral, the Security Interest and other security interests as the Secured Party may see fit without prejudice to the liability of the Debtor or the Secured Party's right to hold and realize on the security constituted by this Security Agreement.

33. NO MERGER

This Security Agreement shall not operate so as to create any merger or discharge of any of the Obligations, or of any assignment, transfer, guarantee, lien, mortgage, contract, promissory note, bill of exchange or security interest of any form held or which may hereafter be held by the Secured Party from the Debtor or from any other person whomsoever. The taking of a judgment with respect to any of the Obligations will not operate as a merger of any of the covenants contained in this Security Agreement.

34. ASSIGNMENT

The Secured Party may, without further notice to the Debtor, at any time assign, transfer or grant a security interest in this Security Agreement and the Security Interest. The Debtor expressly agrees that the assignee, transferee or secured party, as the case may be, shall have all of the Secured Party's rights and remedies under this Security Agreement and the Debtor will not assert any defence, counterclaim, right of set-off or otherwise with respect to any claim which the Debtor now has or hereafter acquires against the Secured Party in any action commenced by such assignee, transferee or secured party, as the case may be, and will pay the Obligations to the assignee, transferee or secured party, as the case may be, as the Obligations become due.

35. SATISFACTION AND DISCHARGE

Any partial payment or satisfaction of the Obligations, or any ceasing by the Debtor to be indebted to the Secured Party, shall be deemed not to be a redemption or discharge of this Security Agreement. The Debtor shall be entitled to a release and discharge of this Security Agreement upon full payment and satisfaction of all Obligations and upon written request by the Debtor and payment to the Secured Party of all costs, charges, expenses and legal fees and

disbursements (on a solicitor and own client basis) incurred by the Secured Party in connection with the Obligations and such release and discharge.

36. CONSOLIDATION

In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Security Agreement.

37. GOVERNING LAW

This Security Agreement shall be governed by the laws of British Columbia.

38. ENUREMENT

This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

39. MISCELLANEOUS

- 39.1 The Debtor hereby authorizes the Secured Party to file such financing statements, financing change statements and other documents and do such acts, matters and things as the Secured Party may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve the Collateral and to realize upon the Security Interest.
- 39.2 The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Secured Party on which the Debtor is any way liable and, subject to the provisions of the PPSA, notice of any other action taken by the Secured Party.
- 39.3 The Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:
- (a) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and
 - (b) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Secured Party at the time of amalgamation and any "Obligations" of the amalgamated company to the Secured Party thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with the Debtor, and by the amalgamated company, at the time of amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.
- 39.4 The Debtor hereby authorizes the Secured Party to provide a copy of this Security Agreement and such other information and documents specified under the PPSA to any person entitled pursuant to the PPSA to demand and receive same.

40. COPY OF AGREEMENT AND FINANCING STATEMENT

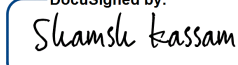
The Debtor hereby:

- (a) acknowledges receiving a copy of this Security Agreement, and
- (b) waives all rights to receive from the Secured Party a copy of any financing statement, financing change statement or verification statement filed, issued or obtained at any time in respect of this Security Agreement.

[signature page follows]

IN WITNESS WHEREOF the Debtor has executed this Security Agreement as of the date first above written.

BOOTLEGGER CLOTHING INC.

DocuSigned by:

Per: _____
Name: Shamsh Kassam
Title: Director

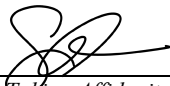
SCHEDULE A

NIL

SCHEDULE B

1. the 2015 General Security Agreement
2. General Security Agreement, an IP Security Agreement and Security under Section 427 of the *Bank Act* (Canada) in favour of Canadian Imperial Bank of Commerce pursuant to the CIBC Credit Agreement
3. General Security Agreement in favour of 9383921 Canada Inc. pursuant to the Sponsor Subordinated Loan Agreement

This is Exhibit “Y” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

Search ID #: Z18151423

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES
LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05977670-151858

Search ID #: Z18151423

Date of Search: 2024-Dec-05

Time of Search: 09:16:18

Business Debtor Search For:

RICKI'S FASHIONS 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 #: Z18151423

Business Debtor Search For:

RICKI'S FASHIONS INC.

Search ID #: Z18151423

Date of Search: 2024-Dec-05

Time of Search: 09:16:18

Registration Number: 15081931594

Registration Type: SECURITY AGREEMENT

Registration Date: 2015-Aug-19

Registration Status: Current

Expiry Date: 2027-Aug-19 23:59:59

Exact Match on:

Debtor

No: 3

Amendments to Registration

15100137362	Amendment	2015-Oct-01
21080531539	Renewal	2021-Aug-05
21113037364	Amendment	2021-Nov-30

Debtor(s)**Block**

1 9124055 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15100137362

Block

2 RICKI'S FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
21113037364

Block

3 RICKI'S FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
21113037364

Secured Party / Parties**Block**

1 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
21113037364

Search ID #: Z18151423

Block

2 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Status

Current by
21113037364

Collateral: General

Block

Description

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

Status

Current

Particulars

Block

Other Changes

1 Debtor name change.

Status

Current By
15100137362

Block

Additional Information

2 RICKI'S FASHIONS INC. AND 10647080 CANADA INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME RICKI'S FASHIONS INC.

Status

Current By
21113037364

Block

Additional Information

3 SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER REGISTRATION NO. 20080631536.

Status

Current By
21113037364

Search ID #: Z18151423

Business Debtor Search For:

RICKI'S FASHIONS INC.

Search ID #: Z18151423

Date of Search: 2024-Dec-05

Time of Search: 09:16:18

Registration Number: 15081935021

Registration Date: 2015-Aug-19

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Aug-19 23:59:59

Exact Match on:

Debtor

No: 3

Amendments to Registration

15100137385	Amendment	2015-Oct-01
21080531711	Renewal	2021-Aug-05
21113037621	Amendment	2021-Nov-30

Debtor(s)**Block**

1 9124055 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15100137385

Block

2 RICKI'S FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
21113037621

Block

3 RICKI'S FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
21113037621

Secured Party / Parties**Block**

1 9371427 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
21113037621

Search ID #: Z18151423

Block

2 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Status

Current by
21113037621

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

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

Status

Current

Particulars**Block****Other Changes**

1 Debtor name change.

Status

Current By
15100137385

Block**Additional Information**

2 RICKI'S FASHIONS INC. AND 10647080 CANADA INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME RICKI'S FASHIONS INC.

Status

Current By
21113037621

Block**Additional Information**

3 SECURED PARTY NAME CHANGE.

Status

Current By
21113037621

Block**Additional Information**

4 SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER REGISTRATION NO. 20080631536.

Status

Current By
21113037621

Search ID #: Z18151423

Business Debtor Search For:

RICKI'S FASHIONS INC.

Search ID #: Z18151423

Date of Search: 2024-Dec-05

Time of Search: 09:16:18

Registration Number: 15082027107

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 5

Amendments to Registration

15101933855

Amendment

2015-Oct-19

20052921978

Amendment

2020-May-29

Debtor(s)**Block**

1 8299684 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101933855

Block

2 9124055 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101933855

Block

3 9371443 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101933855

Block

4 BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101933855

Search ID #: Z18151423

Block

5 RICKI'S FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101933855

Block

6 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101933855

Block

7 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
20052921978

Block

8 10647080 CANADA INC.
1800 - 510 WEST GEORGIA STREET
VANCOUVER, BC V6B 0M3

Status

Current by
20052921978

Secured Party / Parties**Block**

1 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2

Status

Deleted by
20052921978

Block

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Status

Current by
20052921978

Particulars**Block** **Additional Information**

1 DEBTOR NAME CHANGES.

Status

Current By
15101933855

Block **Additional Information**

2 Comark Services Inc. and Comark Holdings Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Status

Current By
20052921978

Search ID #: Z18151423

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
3	Ricki's Fashions Inc. and 10647080 Canada Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Ricki's Fashions Inc."	Current By 20052921978

Search ID #: Z18151423

Business Debtor Search For:

RICKI'S FASHIONS INC.

Search ID #: Z18151423

Date of Search: 2024-Dec-05

Time of Search: 09:16:18

Registration Number: 15082027274

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 3

Amendments to Registration

15101931869

Amendment

2015-Oct-19

21113037792

Amendment

2021-Nov-30

Debtor(s)**Block**

1 9124055 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101931869

Block

2 RICKI'S FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
21113037792

Block

3 RICKI'S FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
21113037792

Secured Party / Parties**Block**

1 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
21113037792

Search ID #: Z18151423

Block

2 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Status

Current by
21113037792

Particulars

Block **Additional Information**

1 DEBTOR NAME CHANGE.

Status

Current By
15101931869

Block **Additional Information**

2 RICKI'S FASHIONS INC. AND 10647080 CANADA INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME RICKI'S FASHIONS INC.

Status

Current By
21113037792

Block **Additional Information**

3 SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE LAND CHARGE REGISTERED ON AUGUST 6, 2020 UNDER REGISTRATION NO. 20080631625.

Status

Current By
21113037792

Search ID #: Z18151423

Business Debtor Search For:

RICKI'S FASHIONS INC.

Search ID #: Z18151423

Date of Search: 2024-Dec-05

Time of Search: 09:16:18

Registration Number: 15082027337

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 3

Amendments to Registration

15101931548

Amendment

2015-Oct-19

21113037925

Amendment

2021-Nov-30

Debtor(s)**Block**

1 9124055 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101931548

Block

2 RICKI'S FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
21113037925

Block

3 RICKI'S FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
21113037925

Secured Party / Parties**Block**

1 9371427 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
21113037925

Search ID #: Z18151423

Block

2 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Status

Current by
21113037925

Particulars

Block **Additional Information**

1 DEBTOR NAME CHANGE.

Status

Current By
15101931548

Block **Additional Information**

2 RICKI'S FASHIONS INC. AND 10647080 CANADA INC. AMALGAMATED UNDER THE
LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME RICKI'S
FASHIONS INC.

Status

Current By
21113037925

Block **Additional Information**

3 SECURED PARTY NAME CHANGE.

Status

Current By
21113037925

Block **Additional Information**

4 SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF
COMMERCE LAND CHARGE REGISTERED ON AUGUST 6, 2020 UNDER
REGISTRATION NO. 20080631625.

Status

Current By
21113037925

Search ID #: Z18151423

Business Debtor Search For:

RICKI'S FASHIONS INC.

Search ID #: Z18151423

Date of Search: 2024-Dec-05

Time of Search: 09:16:18

Registration Number: 20080631536

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Aug-06

Registration Status: Current

Expiry Date: 2025-Aug-06 23:59:59

Exact Match on:

Debtor

No: 1

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

Current

1 RICKI'S FASHIONS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

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

Current

1 CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Block**Status**

Current

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

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

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

Current

Search ID #: Z18151423

Business Debtor Search For:

RICKI'S FASHIONS INC.

Search ID #: Z18151423

Date of Search: 2024-Dec-05

Time of Search: 09:16:18

Registration Number: 20080631625

Registration Date: 2020-Aug-06

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

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

Current

- 1 RICKI'S FASHIONS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

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

Current

- 1 CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Block**Status**

Current

- 2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Search ID #: Z18151423

Business Debtor Search For:

RICKI'S FASHIONS INC.

Search ID #: Z18151423

Date of Search: 2024-Dec-05

Time of Search: 09:16:18

Registration Number: 20080718755

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Aug-07

Registration Status: Current

Expiry Date: 2025-Aug-07 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 RICKI'S FASHIONS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 9383921 CANADA INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Collateral: General

Block

Description

Status

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Current

Search ID #: Z18151423

Business Debtor Search For:

RICKI'S FASHIONS INC.

Search ID #: Z18151423

Date of Search: 2024-Dec-05

Time of Search: 09:16:18

Registration Number: 20080718810

Registration Type: LAND CHARGE

Registration Date: 2020-Aug-07

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 RICKI'S FASHIONS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 9383921 CANADA INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Search ID #: Z18151423

Business Debtor Search For:

RICKI'S FASHIONS INC.

Search ID #: Z18151423

Date of Search: 2024-Dec-05

Time of Search: 09:16:18

Registration Number: 20082428897

Registration Date: 2020-Aug-24

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2025-Aug-24 23:59:59

Exact Match on:

Debtor

No: 1

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

Current

1 RICKI'S FASHIONS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

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

Current

1 COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

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

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Current

Search ID #: Z18151423

Business Debtor Search For:

RICKI'S FASHIONS INC.

Search ID #: Z18151423

Date of Search: 2024-Dec-05

Time of Search: 09:16:18

Registration Number: 20082428933

Registration Type: LAND CHARGE

Registration Date: 2020-Aug-24

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 RICKI'S FASHIONS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Result Complete

Search ID #: Z18151424

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES
LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05977668-151852

Search ID #: Z18151424

Date of Search: 2024-Dec-05

Time of Search: 09:16:20

Business Debtor Search For:

CLEO FASHIONS 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 #: Z18151424

Business Debtor Search For:

CLEO FASHIONS INC.

Search ID #: Z18151424

Date of Search: 2024-Dec-05

Time of Search: 09:16:20

Registration Number: 15081932241

Registration Date: 2015-Aug-19

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Aug-19 23:59:59

Exact Match on:

Debtor

No: 2

Amendments to Registration

15081932747	Amendment	2015-Aug-19
15100137447	Amendment	2015-Oct-01
21080530797	Renewal	2021-Aug-05
21113036366	Amendment	2021-Nov-30

Debtor(s)

Block

1 5349 INVESTMENTS LTD.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15100137447

Block

2 CLEO FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15100137447

Secured Party / Parties

Block

1 9383921 CANADA INC.
WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15081932747

Block

2 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
21113036366

Search ID #: Z18151424

Block

3 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Status

Current by
21113036366

Collateral: General

Block

Description

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

Status

Current

Particulars

Block

Other Changes

1 Debtor name change.

Status

Current By
15100137447

Block

Additional Information

2 SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF
COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER
REGISTRATION NO. 20080631516.

Status

Current By
21113036366

Search ID #: Z18151424

Business Debtor Search For:

CLEO FASHIONS INC.

Search ID #: Z18151424

Date of Search: 2024-Dec-05

Time of Search: 09:16:20

Registration Number: 15082027131

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 2

Amendments to Registration

15101932287

Amendment

2015-Oct-19

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

1 5349 INVESTMENTS LTD.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Deleted by
15101932287

Block**Status**

2 CLEO FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Current by
15101932287

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

1 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2

Current

Particulars**Block****Additional Information****Status**

1 DEBTOR NAME CHANGE.

Current By
15101932287

Search ID #: Z18151424

Business Debtor Search For:

CLEO FASHIONS INC.

Search ID #: Z18151424

Date of Search: 2024-Dec-05

Time of Search: 09:16:20

Registration Number: 15082027308

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 2

Amendments to Registration

15101931634

Amendment

2015-Oct-19

21113035996

Amendment

2021-Nov-30

Debtor(s)**Block**

1 5349 INVESTMENTS LTD.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101931634

Block

2 CLEO FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101931634

Secured Party / Parties**Block**

1 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
21113035996

Block

2 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
21113035996

Email: dmovold@sternpartners.com

Search ID #: Z18151424

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	DEBTOR NAME CHANGE.	Current By 15101931634
2	SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE LAND CHARGE REGISTERED ON AUGUST 6, 2020 UNDER REGISTRATION NO. 20080631597.	Current By 21113035996

Search ID #: Z18151424

Business Debtor Search For:

CLEO FASHIONS INC.

Search ID #: Z18151424

Date of Search: 2024-Dec-05

Time of Search: 09:16:20

Registration Number: 15082027460

Registration Type: LAND CHARGE

Registration Date: 2015-Aug-20

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 2

Amendments to Registration

15101931116

Amendment

2015-Oct-19

21113036203

Amendment

2021-Nov-30

Debtor(s)**Block**

1 5349 INVESTMENTS LTD.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101931116

Block

2 CLEO FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101931116

Secured Party / Parties**Block**

1 9371427 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
21113036203

Block

2 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Status

Current by
21113036203

Search ID #: Z18151424

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	DEBTOR NAME CHANGE.	Current By 15101931116
<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
2	SECURED PARTY NAME CHANGE.	Current By 21113036203
<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
3	SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE LAND CHARGE REGISTERED ON AUGUST 6, 2020 UNDER REGISTRATION NO. 20080631597.	Current By 21113036203

Search ID #: Z18151424

Business Debtor Search For:

CLEO FASHIONS INC.

Search ID #: Z18151424

Date of Search: 2024-Dec-05

Time of Search: 09:16:20

Registration Number: 20080631516

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Aug-06

Registration Status: Current

Expiry Date: 2025-Aug-06 23:59:59

Exact Match on:

Debtor

No: 1

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

Current

1 CLEO FASHIONS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

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

Current

1 CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Block**Status**

Current

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

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

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

Current

Search ID #: Z18151424

Business Debtor Search For:

CLEO FASHIONS INC.

Search ID #: Z18151424

Date of Search: 2024-Dec-05

Time of Search: 09:16:20

Registration Number: 20080631597

Registration Date: 2020-Aug-06

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 CLEO FASHIONS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Block

Status

Current

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Search ID #: Z18151424

Business Debtor Search For:

CLEO FASHIONS INC.

Search ID #: Z18151424

Date of Search: 2024-Dec-05

Time of Search: 09:16:20

Registration Number: 20080718502

Registration Date: 2020-Aug-07

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2025-Aug-07 23:59:59

Exact Match on:

Debtor

No: 1

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

Current

1 CLEO FASHIONS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

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

Current

1 9383921 CANADA INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

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

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Current

Search ID #: Z18151424

Business Debtor Search For:

CLEO FASHIONS INC.

Search ID #: Z18151424

Date of Search: 2024-Dec-05

Time of Search: 09:16:20

Registration Number: 20080718547

Registration Type: LAND CHARGE

Registration Date: 2020-Aug-07

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 CLEO FASHIONS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 9383921 CANADA INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Search ID #: Z18151424

Business Debtor Search For:

CLEO FASHIONS INC.

Search ID #: Z18151424

Date of Search: 2024-Dec-05

Time of Search: 09:16:20

Registration Number: 20082428839

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Aug-24

Registration Status: Current

Expiry Date: 2025-Aug-24 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 CLEO FASHIONS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Collateral: General

Block

Description

Status

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Current

Search ID #: Z18151424

Business Debtor Search For:

CLEO FASHIONS INC.

Search ID #: Z18151424

Date of Search: 2024-Dec-05

Time of Search: 09:16:20

Registration Number: 20082428853

Registration Type: LAND CHARGE

Registration Date: 2020-Aug-24

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 CLEO FASHIONS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Result Complete

Search ID #: Z18151419

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES
LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05977669-151855

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 15081934332

Registration Date: 2015-Aug-19

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Aug-19 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

15100220827	Amendment	2015-Oct-02
21080531886	Renewal	2021-Aug-05
21113036469	Amendment	2021-Nov-30

Debtor(s)

Block

1 8299684 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15100220827

Block

2 BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15100220827

Secured Party / Parties

Block

1 9371427 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6C 4N8

Status

Deleted by
21113036469

Block

2 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6C 4N8
Email: dmovold@sternpartners.com

Status

Current by
21113036469

Search ID #: Z18151419

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

Particulars

<u>Block</u>	<u>Other Changes</u>	<u>Status</u>
1	Debtor name change.	Current By 15100220827

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
2	SECURED PARTY NAME CHANGE.	Current By 21113036469

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
3	SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER REGISTRATION NO. 20080631493.	Current By 21113036469

Search ID #: Z18151419

Business Debtor Search For:
BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419 **Date of Search:** 2024-Dec-05 **Time of Search:** 09:16:06

Registration Number: 15082027107	Registration Type: LAND CHARGE
Registration Date: 2015-Aug-20	Registration Status: Current
	Registration Term: Infinity

Exact Match on: Debtor No: 4

Amendments to Registration

15101933855	Amendment	2015-Oct-19
20052921978	Amendment	2020-May-29

Debtor(s)

<u>Block</u>	<u>Status</u>
1 8299684 CANADA INC. 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC V6B 4N8	Deleted by 15101933855
<u>Block</u>	<u>Status</u>
2 9124055 CANADA INC. 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC V6B 4N8	Deleted by 15101933855
<u>Block</u>	<u>Status</u>
3 9371443 CANADA INC. 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC V6B 4N8	Deleted by 15101933855
<u>Block</u>	<u>Status</u>
4 BOOTLEGGER CLOTHING INC. 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC V6B 4N8	Current by 15101933855

Search ID #: Z18151419

Block

5 RICKI'S FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101933855

Block

6 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101933855

Block

7 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
20052921978

Block

8 10647080 CANADA INC.
1800 - 510 WEST GEORGIA STREET
VANCOUVER, BC V6B 0M3

Status

Current by
20052921978

Secured Party / Parties**Block**

1 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2

Status

Deleted by
20052921978

Block

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Status

Current by
20052921978

Particulars**Block** **Additional Information**

1 DEBTOR NAME CHANGES.

Status

Current By
15101933855

Block **Additional Information**

2 Comark Services Inc. and Comark Holdings Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Status

Current By
20052921978

Search ID #: Z18151419

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
3	Ricki's Fashions Inc. and 10647080 Canada Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Ricki's Fashions Inc."	Current By 20052921978

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 15082027366

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 2

Amendments to Registration

15101931457

Amendment

2015-Oct-19

21113036562

Amendment

2021-Nov-30

Debtor(s)**Block**

1 8299684 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101931457

Block

2 BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101931457

Secured Party / Parties**Block**

1 9371427 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6C 4N8

Status

Deleted by
21113036562

Block

2 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6C 4N8
Email: dmovold@sternpartners.com

Status

Current by
21113036562

Search ID #: Z18151419

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	DEBTOR NAME CHANGE.	Current By 15101931457
<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
2	SECURED PARTY NAME CHANGE.	Current By 21113036562
<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
3	SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE LAND CHARGE REGISTERED ON AUGUST 6, 2020 UNDER REGISTRATION NO. 20080631576.	Current By 21113036562

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 18052441515

Registration Date: 2018-May-24

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2028-May-24 23:59:59

Exact Match on:

Debtor

No: 2

Amendments to Registration

18060740706

Amendment

2018-Jun-07

23032104185

Renewal

2023-Mar-21

Debtor(s)**Block**

1 BOOTLEGGER CLOTHING (2017) INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
18060740706

Block

2 BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
18060740706

Secured Party / Parties**Block**

1 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2

Status

Current

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

1 All present and after-acquired personal property of the debtor.
Proceeds: All Goods, Inventory, Chattel Paper, Investment Property, Documents of Title, Instruments, Money, Intangibles and Accounts (all as defined in the Personal Property Security Act (Alberta) and any regulations hereunder and any amendments thereto) and Insurance Proceeds.

Status

Current

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 18052441524

Registration Date: 2018-May-24

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 2

Amendments to Registration

18060740765

Amendment

2018-Jun-07

Debtor(s)**Block**

1 BOOTLEGGER CLOTHING (2017) INC.
650 WEST HASTINGS STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
18060740765

Block

2 BOOTLEGGER CLOTHING INC.
650 WEST HASTINGS STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
18060740765

Secured Party / Parties**Block**

1 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2

Status

Current

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 18053021485

Registration Date: 2018-May-30

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2028-May-30 23:59:59

Exact Match on: Debtor No: 2

Inexact Match on: Debtor No: 1

Amendments to Registration

18110631627	Amendment	2018-Nov-06
21080532078	Renewal	2021-Aug-05
21113036787	Amendment	2021-Nov-30

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

1 BOOTLEGGER CLOTHING (2017) INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Current

Block**Status**

2 BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Current by
18110631627**Secured Party / Parties****Block****Status**

1 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Deleted by
21113036787**Block****Status**

2 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Current by
21113036787

Search ID #: Z18151419

Email: dmovold@sternpartners.com

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT LIMITATION, ALL FIXTURES, CROPS AND LICENSES IN WHICH THE DEBTOR NOW OR HEREAFTER HAS ANY RIGHT, TITLE OR INTEREST.	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	THE DEBTOR HAS CHANGED ITS NAME FROM BOOTLEGGER CLOTHING (2017) INC. TO BOOTLEGGER CLOTHING INC. AS EVIDENCED BY A CERTIFICATE OF AMENDMENT ISSUED BY THE DIRECTOR, CORPORATIONS CANADA DATED MAY 30, 2018.	Current By 18110631627

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
2	SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER REGISTRATION NO. 20080631493.	Current By 21113036787

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 18053021584

Registration Date: 2018-May-30

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor No: 2

Inexact Match on: Debtor No: 1

Amendments to Registration

18110631659	Amendment	2018-Nov-06
21113036889	Amendment	2021-Nov-30

Debtor(s)**Block**

1 BOOTLEGGER CLOTHING (2017) INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current

Block

2 BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusCurrent by
18110631659**Secured Party / Parties****Block**

1 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusDeleted by
21113036889**Block**

2 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

StatusCurrent by
21113036889

Search ID #: Z18151419

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	THE DEBTOR HAS CHANGED ITS NAME FROM BOOTLEGGER CLOTHING (2017) INC. TO BOOTLEGGER CLOTHING INC. AS EVIDENCED BY A CERTIFICATE OF AMENDMENT ISSUED BY THE DIRECTOR, CORPORATIONS CANADA DATED MAY 30, 2018.	Current By 18110631659
2	SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE LAND CHARGE REGISTERED ON AUGUST 6, 2020 UNDER REGISTRATION NO. 20080631576.	Current By 21113036889

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 18053021639

Registration Date: 2018-May-30

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2028-May-30 23:59:59

Exact Match on: Debtor No: 2

Inexact Match on: Debtor No: 1

Amendments to Registration

18110631680	Amendment	2018-Nov-06
21080532237	Renewal	2021-Aug-05
21113037007	Amendment	2021-Nov-30

Debtor(s)**Block**

1 BOOTLEGGER CLOTHING (2017) INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current

Block

2 BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusCurrent by
18110631680**Secured Party / Parties****Block**

1 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusDeleted by
21113037007**Block**

2 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusCurrent by
21113037007

Search ID #: Z18151419

Email: dmovold@sternpartners.com

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT LIMITATION, ALL FIXTURES, CROPS AND LICENSES IN WHICH THE DEBTOR NOW OR HEREAFTER HAS ANY RIGHT, TITLE OR INTEREST.	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	THE DEBTOR HAS CHANGED ITS NAME FROM BOOTLEGGER CLOTHING (2017) INC. TO BOOTLEGGER CLOTHING INC. AS EVIDENCED BY A CERTIFICATE OF AMENDMENT ISSUED BY THE DIRECTOR, CORPORATIONS CANADA DATED MAY 30, 2018.	Current By 18110631680

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
2	SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER REGISTRATION NO. 20080631493.	Current By 21113037007

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 18053021658

Registration Date: 2018-May-30

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor No: 2

Inexact Match on: Debtor No: 1

Amendments to Registration

18110631712	Amendment	2018-Nov-06
21113037167	Amendment	2021-Nov-30

Debtor(s)**Block**

1 BOOTLEGGER CLOTHING (2017) INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current

Block

2 BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusCurrent by
18110631712**Secured Party / Parties****Block**

1 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusDeleted by
21113037167**Block**

2 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

StatusCurrent by
21113037167

Search ID #: Z18151419

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	THE DEBTOR HAS CHANGED ITS NAME FROM BOOTLEGGER CLOTHING (2017) INC. TO BOOTLEGGER CLOTHING INC. AS EVIDENCED BY A CERTIFICATE OF AMENDMENT ISSUED BY THE DIRECTOR, CORPORATIONS CANADA DATED MAY 30, 2018.	Current By 18110631712
2	SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE LAND CHARGE REGISTERED ON AUGUST 6, 2020 UNDER REGISTRATION NO. 20080631576.	Current By 21113037167

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 20080631493

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Aug-06

Registration Status: Current

Expiry Date: 2025-Aug-06 23:59:59

Exact Match on:

Debtor

No: 1

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

Current

1 BOOTLEGGER CLOTHING INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

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

Current

1 CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Block**Status**

Current

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X-SEC_Mail@cibc.com

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

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

Current

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 20080631576

Registration Date: 2020-Aug-06

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

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

Current

- 1 BOOTLEGGER CLOTHING INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

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

Current

- 1 CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Block**Status**

Current

- 2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 20080718243

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Aug-07

Registration Status: Current

Expiry Date: 2025-Aug-07 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 BOOTLEGGER CLOTHING INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 9383921 CANADA INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Collateral: General

Block

Description

Status

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Current

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 20080718312

Registration Type: LAND CHARGE

Registration Date: 2020-Aug-07

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 BOOTLEGGER CLOTHING INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 9383921 CANADA INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 20082428771

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Aug-24

Registration Status: Current

Expiry Date: 2025-Aug-24 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 BOOTLEGGER CLOTHING INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Current

Secured Party / Parties

Block

Status

1 COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Current

Collateral: General

Block

Description

Status

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Current

Search ID #: Z18151419

Business Debtor Search For:

BOOTLEGGER CLOTHING INC.

Search ID #: Z18151419

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 20082428802

Registration Type: LAND CHARGE

Registration Date: 2020-Aug-24

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 BOOTLEGGER CLOTHING INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Search ID #: Z18151419

Note:

The following is a list of matches closely approximating your Search Criteria,
which is included for your convenience and protection.

Debtor Name / Address

BOOTLEGGER CLOTHING (2017) INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

18053021485

SECURITY AGREEMENT**Debtor Name / Address**

BOOTLEGGER CLOTHING (2017) INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

18053021584

LAND CHARGE**Debtor Name / Address**

BOOTLEGGER CLOTHING (2017) INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

18053021639

SECURITY AGREEMENT**Debtor Name / Address**

BOOTLEGGER CLOTHING (2017) INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

18053021658

LAND CHARGE

Result Complete

Search ID #: Z18151418

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES
LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05977665-151843

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Business Debtor Search For:

COMARK HOLDINGS INC.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 15081931148

Registration Date: 2015-Aug-19

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Aug-19 23:59:59

Exact Match on:

Debtor

No: 2

Amendments to Registration

20051426687	Amendment	2020-May-14
21080530186	Renewal	2021-Aug-05
21113038069	Amendment	2021-Nov-30

Debtor(s)**Block**

1 9371427 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusDeleted by
20051426687**Block**

2 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusCurrent by
20051426687**Secured Party / Parties****Block**

1 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusDeleted by
20051426687**Block**

2 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusCurrent by
20051426687

Email: inquiries@sternpartners.com

Search ID #: Z18151418

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER REGISTRATION NO. 20080631479.	Current By 21113038069

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 15081931275

Registration Date: 2015-Aug-19

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Aug-19 23:59:59

Exact Match on:

Debtor

No: 3

Amendments to Registration

15100137497	Amendment	2015-Oct-01
20051426625	Amendment	2020-May-14
21080530304	Renewal	2021-Aug-05
21113038142	Amendment	2021-Nov-30

Debtor(s)

Block

1 8299684 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15100137497

Block

2 BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
20051426625

Block

3 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
20051426625

Secured Party / Parties

Block

1 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
20051426625

Search ID #: Z18151418

Block

2 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8
Email: inquiries@sternpartners.com

Status

Current by
20051426625

Collateral: General

Block

Description

Status

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

Current

Particulars

Block

Other Changes

Status

1 Debtor name change.

Current By
15100137497

Block

Additional Information

Status

2 SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF
COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER
REGISTRATION NO. 20080631479.

Current By
21113038142

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 15082027107

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor No: 7

Inexact Match on: Debtor No: 6

Amendments to Registration

15101933855

Amendment

2015-Oct-19

20052921978

Amendment

2020-May-29

Debtor(s)

Block

1 8299684 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101933855

Block

2 9124055 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101933855

Block

3 9371443 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101933855

Block

4 BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101933855

Search ID #: Z18151418

Block

5 RICKI'S FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101933855

Block

6 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101933855

Block

7 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
20052921978

Block

8 10647080 CANADA INC.
1800 - 510 WEST GEORGIA STREET
VANCOUVER, BC V6B 0M3

Status

Current by
20052921978

Secured Party / Parties

Block

1 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2

Status

Deleted by
20052921978

Block

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Status

Current by
20052921978

Particulars

Block **Additional Information**

1 DEBTOR NAME CHANGES.

Status

Current By
15101933855

Block **Additional Information**

2 Comark Services Inc. and Comark Holdings Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Status

Current By
20052921978

Search ID #: Z18151418

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
3	Ricki's Fashions Inc. and 10647080 Canada Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Ricki's Fashions Inc."	Current By 20052921978

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 15082027164

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor No: 4

Inexact Match on: Debtor No: 5

Amendments to Registration

15101932165	Amendment	2015-Oct-19
15102634966	Amendment	2015-Oct-26
18060828352	Amendment	2018-Jun-08
20052921864	Amendment	2020-May-29

Debtor(s)**Block**

1 9371427 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusDeleted by
15101932165**Block**

2 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusDeleted by
15102634966**Block**

3 9371427 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusDeleted by
18060828352**Block**

4 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusCurrent by
18060828352

Search ID #: Z18151418

Block

5 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
20052921864

Secured Party / Parties

Block

1 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2

Status

Deleted by
20052921864

Block

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Status

Current by
20052921864

Particulars

Block **Additional Information**

1 DEBTOR NAME CHANGE.

Status

Deleted By
15102634966

Block **Additional Information**

2 CORRECTION OF DEBTOR NAME.

Status

Current By
15102634966

Block **Additional Information**

3 Bootlegger Clothing Inc. and 9371427 Canada In. have amalgamated under the laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Status

Current By
18060828352

Block **Additional Information**

4 Cormark Services Inc. and Comark Holdings Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Status

Current By
20052921864

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 15082027199

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 4

Amendments to Registration

15101932086	Amendment	2015-Oct-19
15102635049	Amendment	2015-Oct-26
20051503571	Amendment	2020-May-15
21113038259	Amendment	2021-Nov-30

Debtor(s)**Block**

1 9371427 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101932086

Block

2 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15102635049

Block

3 9371427 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
20051503571

Block

4 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
20051503571

Search ID #: Z18151418

Secured Party / Parties

Block

1 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
20051503571

Block

2 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8
Email: inquiries@sternpartners.com

Status

Current by
20051503571

Particulars

Block **Additional Information**

1 DEBTOR NAME CHANGE.

Status

Deleted By
15102635049

Block **Additional Information**

2 CORRECTION OF DEBTOR NAME.

Status

Current By
15102635049

Block **Additional Information**

3 SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF
COMMERCE LAND CHARGE REGISTERED ON AUGUST 6, 2020 UNDER
REGISTRATION NO. 20080631564.

Status

Current By
21113038259

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 15082027296

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 3

Amendments to Registration

15101931739	Amendment	2015-Oct-19
20051425039	Amendment	2020-May-14
21113038363	Amendment	2021-Nov-30

Debtor(s)**Block**

1 8299684 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101931739

Block

2 BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
20051425039

Block

3 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
20051425039

Secured Party / Parties**Block**

1 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
20051425039

Search ID #: Z18151418

Block

2 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8
Email: inquiries@sternpartners.com

Status

Current by
20051425039

Particulars

Block **Additional Information**

1 DEBTOR NAME CHANGE.

Status

Current By
15101931739

Block **Additional Information**

2 SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF
COMMERCE LAND CHARGE REGISTERED ON AUGUST 6, 2020 UNDER
REGISTRATION NO. 20080631564.

Status

Current By
21113038363

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 18052843059

Registration Date: 2018-May-28

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

Amendments to Registration

20052921872

Amendment

2020-May-29

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

1 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Current

Block**Status**

2 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Current by
20052921872**Secured Party / Parties****Block****Status**

1 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2

Deleted by
20052921872**Block****Status**

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Current by
20052921872

Search ID #: Z18151418

Particulars

Block **Additional Information**

Status

1 Comark Services Inc. and Comark Holdings Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Current By
20052921872

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 18052843095

Registration Date: 2018-May-28

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2025-May-28 23:59:59

Exact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

Amendments to Registration

20052921903

Amendment And Renewal

2020-May-29

24040106035

Renewal

2024-Apr-01

Debtor(s)**Block**

1 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current

Block

2 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

StatusCurrent by
20052921903**Secured Party / Parties****Block**

1 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2

StatusDeleted by
20052921903**Block**

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

StatusCurrent by
20052921903

Search ID #: Z18151418

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	All present and after-acquired personal property of the debtor. Proceeds: All Goods, Inventory, Chattel Paper, Investment Property, Documents of Title, Instruments, Money, Intangibles and Accounts (all as defined in the Personal Property Security Act (Alberta) and any regulations hereunder and any amendments thereto) and Insurance Proceeds.	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	Comark Services Inc. and Comark Holdings Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Comark Holdings Inc."	Current By 20052921903

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 20080631479

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Aug-06

Registration Status: Current

Expiry Date: 2025-Aug-06 23:59:59

Exact Match on: Debtor No: 2

Exact Match on: Debtor No: 3

Amendments to Registration

20080727281

Amendment

2020-Aug-07

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

1 12132958 CANADA LTD.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Current

Block**Status**

2 COMARK HOLDINGS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Current

Block**Status**

3 COMARK HOLDINGS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Current by
20080727281**Secured Party / Parties****Block****Status**

1 CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Current

Search ID #: Z18151418

Block

Status

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_Sec_Mail@cibc.com

Current

Collateral: General

Block

Description

Status

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

Current

Particulars

Block

Additional Information

Status

1 12132958 Canada Ltd. and Comark Holdings Inc. amalgamated under the Laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Current By
20080727281

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 20080631564

Registration Type: LAND CHARGE

Registration Date: 2020-Aug-06

Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor No: 2

Exact Match on: Debtor No: 3

Amendments to Registration

20080727345

Amendment

2020-Aug-07

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

1 12132958 CANADA LTD.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Current

Block**Status**

2 COMARK HOLDINGS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Current

Block**Status**

3 COMARK HOLDINGS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Current by
20080727345**Secured Party / Parties****Block****Status**

1 CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Current

Search ID #: Z18151418

Block

Status

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Current

Particulars

Block

Additional Information

Status

1 12132958 Canada Ltd. and Comark Holdings Inc. amalgamated under the Laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Current By
20080727345

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 20080717898

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Aug-07

Registration Status: Current

Expiry Date: 2025-Aug-07 23:59:59

Exact Match on:

Debtor

No: 2

Amendments to Registration

20080733943

Amendment

2020-Aug-07

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

Current

1 12132958 CANADA LTD.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Block**Status**

Current by
20080733943

2 COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

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

Current

1 9383921 CANADA INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

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

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Current

Search ID #: Z18151418

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	12132958 CANADA LTD. AND COMARK HOLDINGS INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME OF "COMARK HOLDINGS INC."	Current By 20080733943

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 20080717999

Registration Type: LAND CHARGE

Registration Date: 2020-Aug-07

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 2

Amendments to Registration

20080733979

Amendment

2020-Aug-07

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

Current

1 12132958 CANADA LTD.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Block**Status**

Current by
20080733979

2 COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

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

Current

1 9383921 CANADA INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Particulars**Block****Additional Information****Status**

1 12132958 CANADA LTD. AND COMARK HOLDINGS INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME OF "COMARK HOLDINGS INC." Current By
20080733979

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 20082428655

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Aug-24

Registration Status: Current

Expiry Date: 2025-Aug-24 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 9383921 CANADA INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Collateral: General

Block

Description

Status

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Current

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 20082428662

Registration Type: LAND CHARGE

Registration Date: 2020-Aug-24

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 9383921 CANADA INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Search ID #: Z18151418

Business Debtor Search For:

COMARK HOLDINGS INC.

Search ID #: Z18151418

Date of Search: 2024-Dec-05

Time of Search: 09:16:06

Registration Number: 22060208864

Registration Date: 2022-Jun-02

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2026-Jun-02 23:59:59

Exact Match on:

Debtor

No: 1

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

Current

1 COMARK HOLDINGS INC.
350 7 AVENUE SW
CALGARY, AB T2P3N9

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

Current

1 LEGGAT NATIONAL LEASING
2207 FAIRVIEW ST, P.O. BOX 369
BURLINGTON, ON L7R3Y3
Email: MSTANLEY@LEGGAT.CA

Collateral: Serial Number Goods**Block****Serial Number****Year****Make and Model****Category****Status**

1	4T1S11BK7NU063845	2022	TOYOTA CAMRY	MV - Motor Vehicle	Current
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Search ID #: Z18151418

Note:

The following is a list of matches closely approximating your Search Criteria,
which is included for your convenience and protection.

Debtor Name / Address

COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

15082027107

LAND CHARGE**Debtor Name / Address**

COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

15082027164

LAND CHARGE**Debtor Name / Address**

COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

15082027224

LAND CHARGE**Debtor Name / Address**

COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

15082027419

LAND CHARGE**Debtor Name / Address**

COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

18052843059

LAND CHARGE**Debtor Name / Address**

COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

18052843095

SECURITY AGREEMENT

Search ID #: Z18151422

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES
LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05977666-151846

Search ID #: Z18151422

Date of Search: 2024-Dec-05

Time of Search: 09:16:17

Business Debtor Search For:

12132958 CANADA 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 #: Z18151422

Business Debtor Search For:

12132958 CANADA LTD.

Search ID #: Z18151422

Date of Search: 2024-Dec-05

Time of Search: 09:16:17

Registration Number: 20080631479

Registration Date: 2020-Aug-06

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2025-Aug-06 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

20080727281

Amendment

2020-Aug-07

Debtor(s)

Block

Status

Current

1 12132958 CANADA LTD.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Block

Status

Current

2 COMARK HOLDINGS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Block

Status

Current by
20080727281

3 COMARK HOLDINGS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Search ID #: Z18151422

Block**Status**

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_Sec_Mail@cibc.com

Current

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

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

Current

Particulars**Block****Additional Information****Status**

1 12132958 Canada Ltd. and Comark Holdings Inc. amalgamated under the Laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Current By
20080727281

Search ID #: Z18151422

Business Debtor Search For:

12132958 CANADA LTD.

Search ID #: Z18151422

Date of Search: 2024-Dec-05

Time of Search: 09:16:17

Registration Number: 20080631564

Registration Date: 2020-Aug-06

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Amendments to Registration

20080727345

Amendment

2020-Aug-07

Debtor(s)

Block

Status

Current

1 12132958 CANADA LTD.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Block

Status

Current

2 COMARK HOLDINGS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Block

Status

Current by
20080727345

3 COMARK HOLDINGS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Secured Party / Parties

Block

Status

Current

1 CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Search ID #: Z18151422

Block

Status

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, 5TH FLOOR
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Current

Particulars

Block

Additional Information

Status

1 12132958 Canada Ltd. and Comark Holdings Inc. amalgamated under the Laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Current By
20080727345

Search ID #: Z18151422

Business Debtor Search For:

12132958 CANADA LTD.

Search ID #: Z18151422

Date of Search: 2024-Dec-05

Time of Search: 09:16:17

Registration Number: 20080717898

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Aug-07

Registration Status: Current

Expiry Date: 2025-Aug-07 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

20080733943

Amendment

2020-Aug-07

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

Current

1 12132958 CANADA LTD.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Block**Status**

Current by
20080733943

2 COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

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

Current

1 9383921 CANADA INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

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

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Current

Search ID #: Z18151422

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	12132958 CANADA LTD. AND COMARK HOLDINGS INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME OF "COMARK HOLDINGS INC."	Current By 20080733943

Search ID #: Z18151422

Business Debtor Search For:

12132958 CANADA LTD.

Search ID #: Z18151422

Date of Search: 2024-Dec-05

Time of Search: 09:16:17

Registration Number: 20080717999

Registration Date: 2020-Aug-07

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Amendments to Registration

20080733979

Amendment

2020-Aug-07

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

Current

1 12132958 CANADA LTD.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Block**Status**

Current by
20080733979

2 COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

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

Current

1 9383921 CANADA INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8
Email: dmovold@sternpartners.com

Particulars**Block****Additional Information****Status**

1 12132958 CANADA LTD. AND COMARK HOLDINGS INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME OF "COMARK HOLDINGS INC." Current By
20080733979

Result Complete

Search ID #: Z18151420

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES
LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 05977667-151849

Search ID #: Z18151420

Date of Search: 2024-Dec-05

Time of Search: 09:16:08

Business Debtor Search For:

COMARK SERVICES INC.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z18151420

Business Debtor Search For:

COMARK SERVICES INC.

Search ID #: Z18151420

Date of Search: 2024-Dec-05

Time of Search: 09:16:08

Registration Number: 15082027107

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor No: 6

Inexact Match on: Debtor No: 7

Amendments to Registration

15101933855

Amendment

2015-Oct-19

20052921978

Amendment

2020-May-29

Debtor(s)**Block**

1 8299684 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101933855

Block

2 9124055 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101933855

Block

3 9371443 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101933855

Block

4 BOOTLEGGERS CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101933855

Search ID #: Z18151420

Block

5 RICKI'S FASHIONS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101933855

Block

6 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101933855

Block

7 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
20052921978

Block

8 10647080 CANADA INC.
1800 - 510 WEST GEORGIA STREET
VANCOUVER, BC V6B 0M3

Status

Current by
20052921978

Secured Party / Parties

Block

1 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2

Status

Deleted by
20052921978

Block

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Status

Current by
20052921978

Particulars

Block **Additional Information**

1 DEBTOR NAME CHANGES.

Status

Current By
15101933855

Block **Additional Information**

2 Comark Services Inc. and Comark Holdings Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Status

Current By
20052921978

Search ID #: Z18151420

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
3	Ricki's Fashions Inc. and 10647080 Canada Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Ricki's Fashions Inc."	Current By 20052921978

Search ID #: Z18151420

Business Debtor Search For:

COMARK SERVICES INC.

Search ID #: Z18151420

Date of Search: 2024-Dec-05 Time of Search: 09:16:08

Registration Number: 15082027164	Registration Type: LAND CHARGE
Registration Date: 2015-Aug-20	Registration Status: Current
	Registration Term: Infinity

Exact Match on: Debtor No: 5

Inexact Match on: Debtor No: 4

Amendments to Registration

15101932165	Amendment	2015-Oct-19
15102634966	Amendment	2015-Oct-26
18060828352	Amendment	2018-Jun-08
20052921864	Amendment	2020-May-29

Debtor(s)

<u>Block</u>	<u>Status</u>
1 9371427 CANADA INC. 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC V6B 4N8	Deleted by 15101932165
<u>Block</u>	<u>Status</u>
2 COMARK SERVICES INC. 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC V6B 4N8	Deleted by 15102634966
<u>Block</u>	<u>Status</u>
3 9371427 CANADA INC. 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC V6B 4N8	Deleted by 18060828352
<u>Block</u>	<u>Status</u>
4 COMARK HOLDINGS INC. 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC V6B 4N8	Current by 18060828352

Search ID #: Z18151420

Block

5 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
20052921864

Secured Party / Parties

Block

1 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2

Status

Deleted by
20052921864

Block

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Status

Current by
20052921864

Particulars

Block **Additional Information**

1 DEBTOR NAME CHANGE.

Status

Deleted By
15102634966

Block **Additional Information**

2 CORRECTION OF DEBTOR NAME.

Status

Current By
15102634966

Block **Additional Information**

3 Bootlegger Clothing Inc. and 9371427 Canada In. have amalgamated under the laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Status

Current By
18060828352

Block **Additional Information**

4 Cormark Services Inc. and Comark Holdings Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Status

Current By
20052921864

Search ID #: Z18151420

Business Debtor Search For:

COMARK SERVICES INC.

Search ID #: Z18151420

Date of Search: 2024-Dec-05

Time of Search: 09:16:08

Registration Number: 15082027224

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 2

Amendments to Registration

15101931989

Amendment

2015-Oct-19

Debtor(s)

Block

1 9371443 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Deleted by
15101931989

Block

2 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current by
15101931989

Secured Party / Parties

Block

1 9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Status

Current

Particulars

Block

Additional Information

1 DEBTOR NAME CHANGE.

Status

Current By
15101931989

Search ID #: Z18151420

Business Debtor Search For:

COMARK SERVICES INC.

Search ID #: Z18151420

Date of Search: 2024-Dec-05

Time of Search: 09:16:08

Registration Number: 15082027419

Registration Date: 2015-Aug-20

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 2

Amendments to Registration

15101931279

Amendment

2015-Oct-19

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

1 9371443 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Deleted by
15101931279

Block**Status**

2 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Current by
15101931279

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

1 9371427 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Current

Particulars**Block****Additional Information****Status**

1 DEBTOR NAME CHANGE.

Current By
15101931279

Search ID #: Z18151420

Business Debtor Search For:

COMARK SERVICES INC.

Search ID #: Z18151420

Date of Search: 2024-Dec-05 Time of Search: 09:16:08

Registration Number: 18052843059	Registration Type: LAND CHARGE
Registration Date: 2018-May-28	Registration Status: Current
	Registration Term: Infinity

Exact Match on: Debtor No: 2

Inexact Match on: Debtor No: 1

Amendments to Registration

20052921872	Amendment	2020-May-29
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Debtor(s)

<u>Block</u>		<u>Status</u>
1	COMARK HOLDINGS INC. 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC V6B 4N8	Current
2	COMARK SERVICES INC. 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC V6B 4N8	Current by 20052921872

Secured Party / Parties

<u>Block</u>		<u>Status</u>
1	CANADIAN IMPERIAL BANK OF COMMERCE 595 BAY STREET, SUITE 500 TORONTO, ON M5G 2C2	Deleted by 20052921872
2	CANADIAN IMPERIAL BANK OF COMMERCE 595 BAY STREET, SUITE 500 TORONTO, ON M5G 2C2 Email: X_SEC_Mail@cibc.com	Current by 20052921872

Search ID #: Z18151420

Particulars

Block **Additional Information**

Status

1 Comark Services Inc. and Comark Holdings Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Comark Holdings Inc."

Current By
20052921872

Search ID #: Z18151420

Business Debtor Search For:

COMARK SERVICES INC.

Search ID #: Z18151420

Date of Search: 2024-Dec-05

Time of Search: 09:16:08

Registration Number: 18052843095

Registration Date: 2018-May-28

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2025-May-28 23:59:59

Exact Match on: Debtor No: 2

Inexact Match on: Debtor No: 1

Amendments to Registration

20052921903	Amendment And Renewal	2020-May-29
24040106035	Renewal	2024-Apr-01

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

1 COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Current

Block**Status**

2 COMARK SERVICES INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Current by
20052921903**Secured Party / Parties****Block****Status**

1 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2

Deleted by
20052921903**Block****Status**

2 CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO, ON M5G 2C2
Email: X_SEC_Mail@cibc.com

Current by
20052921903

**Personal Property Registry
Search Results Report**

Search ID #: Z18151420

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	All present and after-acquired personal property of the debtor. Proceeds: All Goods, Inventory, Chattel Paper, Investment Property, Documents of Title, Instruments, Money, Intangibles and Accounts (all as defined in the Personal Property Security Act (Alberta) and any regulations hereunder and any amendments thereto) and Insurance Proceeds.	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	Comark Services Inc. and Comark Holdings Inc. have amalgamated under the laws of Canada to form one corporation under the name of "Comark Holdings Inc."	Current By 20052921903

Search ID #: Z18151420

Note:

The following is a list of matches closely approximating your Search Criteria,
which is included for your convenience and protection.

Debtor Name / Address

COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

15081931148

SECURITY AGREEMENT**Debtor Name / Address**

COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

15081931275

SECURITY AGREEMENT**Debtor Name / Address**

COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

15082027107

LAND CHARGE**Debtor Name / Address**

COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

15082027164

LAND CHARGE**Debtor Name / Address**

COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

15082027199

LAND CHARGE**Debtor Name / Address**

COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

15082027296

LAND CHARGE**Debtor Name / Address****Reg.#**

Search ID #: Z18151420

COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

18052843059

LAND CHARGE**Debtor Name / Address**

COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER, BC V6B 4N8

Reg.#

18052843095

SECURITY AGREEMENT**Debtor Name / Address**

COMARK HOLDINGS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Reg.#

20080631479

SECURITY AGREEMENT**Debtor Name / Address**

COMARK HOLDINGS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Reg.#

20080631479

SECURITY AGREEMENT**Debtor Name / Address**

COMARK HOLDINGS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Reg.#

20080631564

LAND CHARGE**Debtor Name / Address**

COMARK HOLDINGS INC.
SUITE 2900, 650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Reg.#

20080631564

LAND CHARGE**Debtor Name / Address**

COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Reg.#

20080717898

SECURITY AGREEMENT**Debtor Name / Address****Reg.#**

Search ID #: Z18151420

COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

20080717999

LAND CHARGE**Debtor Name / Address**

COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Reg.#

20082428655

SECURITY AGREEMENT**Debtor Name / Address**

COMARK HOLDINGS INC.
SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER, BC V6B 4N8

Reg.#

20082428662

LAND CHARGE**Debtor Name / Address**

COMARK HOLDINGS INC.
350 7 AVENUE SW
CALGARY, AB T2P3N9

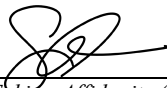
Reg.#

22060208864

SECURITY AGREEMENT

Result Complete

This is Exhibit “Z” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Ricki's Fashions Inc."

Search Date and Time: December 5, 2024 at 8:22:16 am Pacific time
Account Name: Not available.

TABLE OF CONTENTS

6 Matches in 6 Registrations in Report

Exact Matches: 6 (*)

Total Search Report Pages: 18

	Base Registration	Base Registration Date	Debtor Name	Page
1	791373I	August 19, 2015	* RICKI'S FASHIONS INC	2
2	791498I	August 19, 2015	* RICKI'S FASHIONS INC	6
3	387275M	August 6, 2020	* RICKI'S FASHIONS INC	10
4	388778M	August 7, 2020	* RICKI'S FASHIONS INC	12
5	422086M	August 24, 2020	* RICKI'S FASHIONS INC	14
6	429515Q	June 6, 2024	* RICKI'S FASHIONS INC.	16

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 791373I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 19, 2015 at 12:32:33 pm Pacific time
Current Expiry Date and Time:	August 19, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:22:16 am Pacific time)

Secured Party Information**9383921 CANADA INC.****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****RICKI'S FASHIONS INC****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT LIMITATION, ALL FIXTURES, CROPS AND LICENSES IN WHICH THE DEBTOR NOW OR HEREAFTER HAS ANY RIGHT, TITLE OR INTEREST AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 5, 2021 at 12:46:18 pm Pacific time
Registration Number: 353428N
Description: RICKI'S FASHIONS INC. AND 10647080 CANADA INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME RICKI'S FASHIONS INC.. SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER BASE REGISTRATION NO. 387275M.

Debtor Information

RICKI'S FASHIONS INC

ADDED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

RICKI'S FASHIONS INC

DELETED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

RENEWAL

Registration Date and Time: August 4, 2021 at 4:29:11 pm Pacific time
Registration Number: 155981N
Registration Life: 6 Years
New Expiration Date and Time: August 19, 2027 at 11:59:59 pm Pacific time

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

AMENDMENT

Registration Date and Time:

October 1, 2015 at 2:01:07 pm Pacific time

Registration Number:

874928I

Description:

DEBTOR NAME CHANGE.

Debtor Information

RICKI'S FASHIONS INC

(Formerly 9124055 CANADA INC)

NAME CHANGED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 791498I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 19, 2015 at 1:16:41 pm Pacific time
Current Expiry Date and Time:	August 19, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:22:16 am Pacific time)

Secured Party Information**COMARK HOLDINGS INC.****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****RICKI'S FASHIONS INC****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT LIMITATION, ALL FIXTURES, CROPS AND LICENSES IN WHICH THE DEBTOR NOW OR HEREAFTER HAS ANY RIGHT, TITLE OR INTEREST AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time:

November 5, 2021 at 12:45:33 pm Pacific time

Registration Number:

353412N

Description:

SECURED PARTY NAME CHANGE. . RICKI'S FASHIONS INC. AND 10647080 CANADA INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME RICKI'S FASHIONS INC. .SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER BASE REGISTRATION NO. 387275M.

Debtor Information

RICKI'S FASHIONS INC

ADDED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

RICKI'S FASHIONS INC

DELETED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Secured Party Information

COMARK HOLDINGS INC.

(Formerly 9371427 CANADA INC.)

NAME CHANGED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

RENEWAL

Registration Date and Time: August 4, 2021 at 4:32:56 pm Pacific time
Registration Number: 155984N
Registration Life: 6 Years
New Expiration Date and Time: August 19, 2027 at 11:59:59 pm Pacific time

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

AMENDMENT

Registration Date and Time: October 1, 2015 at 2:04:33 pm Pacific time
Registration Number: 874995I
Description: DEBTOR NAME CHANGE.

Debtor Information

RICKI'S FASHIONS INC
(Formerly 9124055 CANADA INC)

NAME CHANGED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 387275M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 6, 2020 at 3:09:30 pm Pacific time
Current Expiry Date and Time:	August 6, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:22:16 am Pacific time)

Secured Party Information**CANADIAN IMPERIAL BANK OF
COMMERCE, AS AGENT****Address**595 BAY ST, 5TH FLOOR
TORONTO ON
M5G 2C2 Canada**CANADIAN IMPERIAL BANK OF
COMMERCE****Address**595 BAY ST, 5TH FLOOR
TORONTO ON
M5G 2C2 Canada**Debtor Information****RICKI'S FASHIONS INC****Address**650 W GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY; UNCRYSTALLIZED FLOATING CHARGE ON LAND; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ,ANY OTHER FORM OF PROCEEDS.

Original Registering Party

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURNARD STREET
VANCOUVER BC
V7X 1T2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 388778M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 7, 2020 at 10:08:49 am Pacific time
Current Expiry Date and Time:	August 7, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:22:16 am Pacific time)

Secured Party Information**9383921 CANADA INC.****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****RICKI'S FASHIONS INC****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING
CHARGE ON LANDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 422086M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 24, 2020 at 2:33:15 pm Pacific time
Current Expiry Date and Time:	August 24, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:22:16 am Pacific time)

Secured Party Information**COMARK HOLDINGS INC.****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****RICKI'S FASHIONS INC****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING CHARGE ON LANDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 429515Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 6, 2024 at 2:32:26 pm Pacific time
Current Expiry Date and Time:	June 6, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:22:16 am Pacific time)

Secured Party Information**6879900 CANADA INC.****Address**SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada**6879900 CANADA INC., AS
COLLATERAL AGENT****Address**SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

BOOTLEGGER CLOTHING INC.

Address

SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada

CLEO FASHIONS INC.

Address

SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada

RICKI'S FASHIONS INC.

Address

SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED SECURITIES REGISTERED IN THE NAME OF EACH DEBTOR IN THE CAPITAL OF COMARK INVESTMENTS LIMITED PARTNERSHIP, INCLUDING, WITHOUT LIMITATION, THE SECURITIES DESCRIBED IN SCHEDULE "A" TO THE SECURITIES PLEDGE AGREEMENT MADE BETWEEN THE DEBTORS AND THE SECURED PARTY ON OR ABOUT JUNE 6, 2024 (AS SUCH SCHEDULE MAY BE AMENDED OR REPLACED FROM TIME TO TIME) (COLLECTIVELY, THE "PLEDGED SECURITIES").

ALL CERTIFICATES AND INSTRUMENTS EVIDENCING OR REPRESENTING THE PLEDGED SECURITIES.

ALL DIVIDENDS, MONEY, INSTRUMENTS, INVESTMENT PROPERTY, INTANGIBLES, GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE AND OTHER PROPERTY FROM TIME TO TIME RECEIVED, RECEIVABLE OR OTHERWISE DISTRIBUTED OR DISTRIBUTABLE IN RESPECT OF, OR IN EXCHANGE FOR, ANY AND ALL SUCH PLEDGED SECURITIES.

ALL OTHER RIGHTS AND CLAIMS OF EACH DEBTOR IN RESPECT OF, OR IN CONNECTION WITH THE FOREGOING, INCLUDING WITHOUT LIMITATION, ANY AND ALL SUBSTITUTIONS OR ADDITIONS OF EQUITY INTERESTS OF ANY CLASS OF ANY ISSUER FROM TIME TO TIME PLEDGED OR OTHERWISE ACQUIRED BY EACH DEBTOR IN ANY MANNER IN RESPECT OF THE PLEDGED SECURITIES, THE SECURITY CERTIFICATES AND OTHER INSTRUMENTS REPRESENTING SUCH ADDITIONAL OR SUBSTITUTE SECURITIES, AND ALL DIVIDENDS, MONEY, INSTRUMENTS, INVESTMENT PROPERTY, INTANGIBLES, GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE AND OTHER PROPERTY FROM TIME TO TIME RECEIVED, RECEIVABLE OR OTHERWISE DISTRIBUTED OR DISTRIBUTABLE IN RESPECT OF, OR IN EXCHANGE FOR, ANY AND ALL OF SUCH ADDITIONAL OR SUBSTITUTE SECURITIES.

PROCEEDS: ANY AND ALL "GOODS", "INTANGIBLES", "DOCUMENTS OF TITLE", "INSTRUMENTS", "CHATTEL PAPER", "MONEY" AND "INVESTMENT PROPERTY" CONSTITUTING PROCEEDS OF ANY OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF PROCEEDS.

FOR THE PURPOSES OF THIS COLLATERAL DESCRIPTION TERMS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) (AS AMENDED FROM TIME TO TIME) (THE "PPSA") AND USED IN THIS COLLATERAL DESCRIPTION HAVE THE SAME MEANINGS HEREIN AS IN THE PPSA.

Original Registering Party

LAWSON LUNDELL

Address

925 WEST GEORGIA STREET
SUITE 1600
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Cleo fashions Inc."

Search Date and Time: December 5, 2024 at 8:19:02 am Pacific time
Account Name: Not available.

TABLE OF CONTENTS

6 Matches in 6 Registrations in Report

Exact Matches: 6 (*)

Total Search Report Pages: 18

	Base Registration	Base Registration Date	Debtor Name	Page
1	791384I	August 19, 2015	* CLEO FASHIONS INC	2
2	791510I	August 19, 2015	* CLEO FASHIONS INC	6
3	387197M	August 6, 2020	* CLEO FASHIONS INC	10
4	388766M	August 7, 2020	* CLEO FASHIONS INC	12
5	422076M	August 24, 2020	* CLEO FASHIONS INC	14
6	429515Q	June 6, 2024	* CLEO FASHIONS INC.	16

This is Exhibit “EE” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 791384I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 19, 2015 at 12:38:10 pm Pacific time
Current Expiry Date and Time:	August 19, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:19:02 am Pacific time)

Secured Party Information**9383921 CANADA INC.****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****CLEO FASHIONS INC****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT LIMITATION, ALL FIXTURES, CROPS AND LICENSES IN WHICH THE DEBTOR NOW OR HEREAFTER HAS ANY RIGHT, TITLE OR INTEREST AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 5, 2021 at 12:47:53 pm Pacific time
Registration Number: 353441N
Description: SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN
IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT
REGISTERED ON AUGUST 6, 2020 UNDER BASE
REGISTRATION NO. 387197M.

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

RENEWAL

Registration Date and Time: August 4, 2021 at 4:27:14 pm Pacific time
Registration Number: 155978N
Registration Life: 6 Years
New Expiration Date and Time: August 19, 2027 at 11:59:59 pm Pacific time

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

AMENDMENT

Registration Date and Time: October 1, 2015 at 2:07:09 pm Pacific time
Registration Number: 875005I
Description: DEBTOR NAME CHANGE.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

CLEO FASHIONS INC

(Formerly 5349 INVESTMENTS LTD)

NAME CHANGED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 791510I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 19, 2015 at 1:22:24 pm Pacific time
Current Expiry Date and Time:	August 19, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:19:02 am Pacific time)

Secured Party Information**COMARK HOLDINGS INC.****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****CLEO FASHIONS INC****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT LIMITATION, ALL FIXTURES, CROPS AND LICENSES IN WHICH THE DEBTOR NOW OR HEREAFTER HAS ANY RIGHT, TITLE OR INTEREST AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 5, 2021 at 12:47:25 pm Pacific time
Registration Number: 353438N
Description: SECURED PARTY NAME CHANGE. . SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER BASE REGISTRATION NO. 387197M.

Secured Party Information

COMARK HOLDINGS INC.
(Formerly 9371427 CANADA INC.)

NAME CHANGED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

RENEWAL

Registration Date and Time: August 4, 2021 at 4:38:28 pm Pacific time
Registration Number: 155988N
Registration Life: 6 Years
New Expiration Date and Time: August 19, 2027 at 11:59:59 pm Pacific time

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

AMENDMENT

Registration Date and Time: October 1, 2015 at 2:08:04 pm Pacific time
Registration Number: 875010I
Description: DEBTOR NAME CHANGE.

Debtor Information

CLEO FASHIONS INC
(Formerly 5349 INVESTMENTS LTD)

NAME CHANGED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 387197M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 6, 2020 at 3:05:14 pm Pacific time
Current Expiry Date and Time:	August 6, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:19:02 am Pacific time)

Secured Party Information**CANADIAN IMPERIAL BANK OF
COMMERCE, AS AGENT****Address**595 BAY ST, 5TH FLOOR
TORONTO ON
M5G 2C2 Canada**CANADIAN IMPERIAL BANK OF
COMMERCE****Address**595 BAY ST, 5TH FLOOR
TORONTO ON
M5G 2C2 Canada**Debtor Information****CLEO FASHIONS INC****Address**650 W GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY; UNCRYSTALLIZED FLOATING CHARGE ON LAND; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ,ANY OTHER FORM OF PROCEEDS.

Original Registering Party

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURNARD STREET
VANCOUVER BC
V7X 1T2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 388766M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 7, 2020 at 10:05:02 am Pacific time
Current Expiry Date and Time:	August 7, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:19:02 am Pacific time)

Secured Party Information**9383921 CANADA INC.****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****CLEO FASHIONS INC****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING CHARGE ON LANDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 422076M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 24, 2020 at 2:31:42 pm Pacific time
Current Expiry Date and Time:	August 24, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:19:02 am Pacific time)

Secured Party Information**COMARK HOLDINGS INC.****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****CLEO FASHIONS INC****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING CHARGE ON LANDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 429515Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 6, 2024 at 2:32:26 pm Pacific time
Current Expiry Date and Time:	June 6, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:19:02 am Pacific time)

Secured Party Information**6879900 CANADA INC.****Address**SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada**6879900 CANADA INC., AS
COLLATERAL AGENT****Address**SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

BOOTLEGGER CLOTHING INC.

Address

SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada

CLEO FASHIONS INC.

Address

SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada

RICKI'S FASHIONS INC.

Address

SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED SECURITIES REGISTERED IN THE NAME OF EACH DEBTOR IN THE CAPITAL OF COMARK INVESTMENTS LIMITED PARTNERSHIP, INCLUDING, WITHOUT LIMITATION, THE SECURITIES DESCRIBED IN SCHEDULE "A" TO THE SECURITIES PLEDGE AGREEMENT MADE BETWEEN THE DEBTORS AND THE SECURED PARTY ON OR ABOUT JUNE 6, 2024 (AS SUCH SCHEDULE MAY BE AMENDED OR REPLACED FROM TIME TO TIME) (COLLECTIVELY, THE "PLEDGED SECURITIES").

ALL CERTIFICATES AND INSTRUMENTS EVIDENCING OR REPRESENTING THE PLEDGED SECURITIES.

ALL DIVIDENDS, MONEY, INSTRUMENTS, INVESTMENT PROPERTY, INTANGIBLES, GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE AND OTHER PROPERTY FROM TIME TO TIME RECEIVED, RECEIVABLE OR OTHERWISE DISTRIBUTED OR DISTRIBUTABLE IN RESPECT OF, OR IN EXCHANGE FOR, ANY AND ALL SUCH PLEDGED SECURITIES.

ALL OTHER RIGHTS AND CLAIMS OF EACH DEBTOR IN RESPECT OF, OR IN CONNECTION WITH THE FOREGOING, INCLUDING WITHOUT LIMITATION, ANY AND ALL SUBSTITUTIONS OR ADDITIONS OF EQUITY INTERESTS OF ANY CLASS OF ANY ISSUER FROM TIME TO TIME PLEDGED OR OTHERWISE ACQUIRED BY EACH DEBTOR IN ANY MANNER IN RESPECT OF THE PLEDGED SECURITIES, THE SECURITY CERTIFICATES AND OTHER INSTRUMENTS REPRESENTING SUCH ADDITIONAL OR SUBSTITUTE SECURITIES, AND ALL DIVIDENDS, MONEY, INSTRUMENTS, INVESTMENT PROPERTY, INTANGIBLES, GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE AND OTHER PROPERTY FROM TIME TO TIME RECEIVED, RECEIVABLE OR OTHERWISE DISTRIBUTED OR DISTRIBUTABLE IN RESPECT OF, OR IN EXCHANGE FOR, ANY AND ALL OF SUCH ADDITIONAL OR SUBSTITUTE SECURITIES.

PROCEEDS: ANY AND ALL "GOODS", "INTANGIBLES", "DOCUMENTS OF TITLE", "INSTRUMENTS", "CHATTEL PAPER", "MONEY" AND "INVESTMENT PROPERTY" CONSTITUTING PROCEEDS OF ANY OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF PROCEEDS.

FOR THE PURPOSES OF THIS COLLATERAL DESCRIPTION TERMS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) (AS AMENDED FROM TIME TO TIME) (THE "PPSA") AND USED IN THIS COLLATERAL DESCRIPTION HAVE THE SAME MEANINGS HEREIN AS IN THE PPSA.

Original Registering Party

LAWSON LUNDELL

Address

925 WEST GEORGIA STREET
SUITE 1600
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Bootlegger Clothing Inc."

Search Date and Time: December 5, 2024 at 8:20:03 am Pacific time
Account Name: Not available.

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8 Matches in 8 Registrations in Report

Exact Matches: 8 (*)

Total Search Report Pages: 25

	Base Registration	Base Registration Date	Debtor Name	Page
1	791493I	August 19, 2015	* BOOTLEGGER CLOTHING INC	2
2	780709K	May 24, 2018	* BOOTLEGGER CLOTHING INC	6
3	792896K	May 30, 2018	* BOOTLEGGER CLOTHING INC	9
4	792901K	May 30, 2018	* BOOTLEGGER CLOTHING INC	13
5	387193M	August 6, 2020	* BOOTLEGGER CLOTHING INC	17
6	388742M	August 7, 2020	* BOOTLEGGER CLOTHING INC	19
7	422067M	August 24, 2020	* BOOTLEGGER CLOTHING INC	21
8	429515Q	June 6, 2024	* BOOTLEGGER CLOTHING INC.	23

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 791493I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 19, 2015 at 1:12:40 pm Pacific time
Current Expiry Date and Time:	August 19, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:20:03 am Pacific time)

Secured Party Information**COMARK HOLDINGS INC.****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****BOOTLEGGER CLOTHING INC****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT LIMITATION, ALL FIXTURES, CROPS AND LICENSES IN WHICH THE DEBTOR NOW OR HEREAFTER HAS ANY RIGHT, TITLE OR INTEREST AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 5, 2021 at 12:43:09 pm Pacific time
Registration Number: 353383N
Description: SECURED PARTY NAME CHANGE. . SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER BASE REGISTRATION NO. 387193M.

Secured Party Information

COMARK HOLDINGS INC.
(Formerly 9371427 CANADA INC.)

NAME CHANGED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

RENEWAL

Registration Date and Time: August 4, 2021 at 4:18:53 pm Pacific time
Registration Number: 155962N
Registration Life: 6 Years
New Expiration Date and Time: August 19, 2027 at 11:59:59 pm Pacific time

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

AMENDMENT

Registration Date and Time: October 1, 2015 at 2:10:07 pm Pacific time
Registration Number: 875020I
Description: DEBTOR NAME CHANGE.

Debtor Information

BOOTLEGGER CLOTHING INC

(Formerly 8299684 CANADA INC)

NAME CHANGED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 780709K

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 24, 2018 at 4:01:42 pm Pacific time
Current Expiry Date and Time:	May 24, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:20:03 am Pacific time)

Secured Party Information**CANADIAN IMPERIAL BANK OF
COMMERCE****Address**595 BAY STREET, STE 500
TORONTO ON
M5G 2C2 Canada**Debtor Information****BOOTLEGGER CLOTHING (2017)
INC****Address**650 WEST GEORGIA ST., STE 2900
VANCOUVER BC
V6B 4N8 Canada**BOOTLEGGER CLOTHING INC****Address**650 WEST GEORGIA ST., STE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT LIMITATION, ALL FIXTURES, CROPS AND LICENSES IN WHICH THE DEBTOR NOW OR HEREAFTER HAS ANY RIGHT, TITLE OR INTEREST AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Original Registering Party

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: March 17, 2023 at 11:09:02 am Pacific time
Registration Number: 418944P
Registration Life: 5 Years
New Expiration Date and Time: May 24, 2028 at 11:59:59 pm Pacific time

Registering Party Information

TERANET COLLATERAL
MANAGEMENT SOLUTIONS
CORPORATION

Address

2 ROBERT SPECK PARKWAY, 15TH FL
MISSISSAUGA ON
L4Z 1H8 Canada

AMENDMENT

Registration Date and Time: June 6, 2018 at 9:35:57 am Pacific time
Registration Number: 809407K
Description: DEBTOR NAME/ADDRESS CHANGE;

Debtor Information

BOOTLEGGER CLOTHING INC

ADDED

Address

650 WEST GEORGIA ST., STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURNARD STREET
VANCOUVER BC
V7X 1T2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 792896K

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 30, 2018 at 9:57:41 am Pacific time
Current Expiry Date and Time:	May 30, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:20:03 am Pacific time)

Secured Party Information**9383921 CANADA INC.****Address**650 W GEORGIA ST, SUITE 2900
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****BOOTLEGGER CLOTHING INC****Address**650 W GEORGIA ST, SUITE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT LIMITATION, ALL FIXTURES, CROPS AND LICENSES IN WHICH THE DEBTOR NOW OR HEREAFTER HAS ANY RIGHT, TITLE OR INTEREST AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 5, 2021 at 12:42:00 pm Pacific time
Registration Number: 353376N
Description: SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN
IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT
REGISTERED ON AUGUST 6, 2020 UNDER BASE
REGISTRATION NO. 387193M.

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

RENEWAL

Registration Date and Time: August 4, 2021 at 4:22:50 pm Pacific time
Registration Number: 155971N
Registration Life: 6 Years
New Expiration Date and Time: May 30, 2028 at 11:59:59 pm Pacific time

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

AMENDMENT

Registration Date and Time: November 6, 2018 at 2:08:53 pm Pacific time
Registration Number: 137832L
Description: DEBTOR NAME/ADDRESS CHANGE . THE DEBTOR HAS CHANGED ITS NAME FROM BOOTLEGGER CLOTHING(2017) INC. TO BOOTLEGGER CLOTHING INC. AS EVIDENCED BY A CERTIFICATE OF AMENDMENT ISSUED BY THE DIRECTOR, CORPORATIONS CANADA DATED MAY 30, 2018.

Debtor Information

BOOTLEGGER CLOTHING INC
(Formerly *BOOTLEGGER CLOTHING (2017) INC*)

NAME CHANGED

Address

650 W GEORGIA ST, SUITE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 792901K

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 30, 2018 at 9:58:48 am Pacific time
Current Expiry Date and Time:	May 30, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:20:03 am Pacific time)

Secured Party Information**COMARK HOLDINGS INC.****Address**650 W GEORGIA ST, SUITE 2900
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****BOOTLEGGER CLOTHING INC****Address**650 W GEORGIA ST, SUITE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT LIMITATION, ALL FIXTURES, CROPS AND LICENSES IN WHICH THE DEBTOR NOW OR HEREAFTER HAS ANY RIGHT, TITLE OR INTEREST AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 5, 2021 at 12:41:23 pm Pacific time
Registration Number: 353372N
Description: SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN
IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT
REGISTERED ON AUGUST 6, 2020 UNDER BASE
REGISTRATION NO. 387193M.

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

RENEWAL

Registration Date and Time: August 4, 2021 at 4:25:02 pm Pacific time
Registration Number: 155974N
Registration Life: 6 Years
New Expiration Date and Time: May 30, 2028 at 11:59:59 pm Pacific time

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

AMENDMENT

Registration Date and Time: November 6, 2018 at 2:09:27 pm Pacific time
Registration Number: 137834L
Description: DEBTOR NAME/ADDRESS CHANGE . THE DEBTOR HAS CHANGED ITS NAME FROM BOOTLEGGER CLOTHING(2017) INC. TO BOOTLEGGER CLOTHING INC. AS EVIDENCED BY A CERTIFICATE OF AMENDMENT ISSUED BY THE DIRECTOR, CORPORATIONS CANADA DATED MAY 30, 2018.

Debtor Information

BOOTLEGGER CLOTHING INC
(Formerly *BOOTLEGGER CLOTHING (2017) INC*)

NAME CHANGED

Address
650 W GEORGIA ST, SUITE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address
1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 387193M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 6, 2020 at 3:01:23 pm Pacific time
Current Expiry Date and Time:	August 6, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:20:03 am Pacific time)

Secured Party Information**CANADIAN IMPERIAL BANK OF
COMMERCE, AS AGENT****Address**595 BAY ST, 5TH FLOOR
TORONTO ON
M5G 2C2 Canada**CANADIAN IMPERIAL BANK OF
COMMERCE****Address**595 BAY ST, 5TH FLOOR
TORONTO ON
M5G 2C2 Canada**Debtor Information****BOOTLEGGER CLOTHING INC****Address**650 W GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY; UNCRYSTALLIZED FLOATING CHARGE ON LAND; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ,ANY OTHER FORM OF PROCEEDS.

Original Registering Party

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURNARD STREET
VANCOUVER BC
V7X 1T2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 388742M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 7, 2020 at 10:00:27 am Pacific time
Current Expiry Date and Time:	August 7, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:20:03 am Pacific time)

Secured Party Information**9383921 CANADA INC.****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****BOOTLEGGER CLOTHING INC****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING
CHARGE ON LANDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 422067M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 24, 2020 at 2:30:13 pm Pacific time
Current Expiry Date and Time:	August 24, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:20:03 am Pacific time)

Secured Party Information**COMARK HOLDINGS INC.****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****BOOTLEGGER CLOTHING INC****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING CHARGE ON LANDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 429515Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 6, 2024 at 2:32:26 pm Pacific time
Current Expiry Date and Time:	June 6, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:20:03 am Pacific time)

Secured Party Information**6879900 CANADA INC.****Address**SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada**6879900 CANADA INC., AS
COLLATERAL AGENT****Address**SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

BOOTLEGGER CLOTHING INC.

Address

SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada

CLEO FASHIONS INC.

Address

SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada

RICKI'S FASHIONS INC.

Address

SUITE 2900-650 WEST GEORGIA STREET
VANCOUVER BC
V6B 4N8 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED SECURITIES REGISTERED IN THE NAME OF EACH DEBTOR IN THE CAPITAL OF COMARK INVESTMENTS LIMITED PARTNERSHIP, INCLUDING, WITHOUT LIMITATION, THE SECURITIES DESCRIBED IN SCHEDULE "A" TO THE SECURITIES PLEDGE AGREEMENT MADE BETWEEN THE DEBTORS AND THE SECURED PARTY ON OR ABOUT JUNE 6, 2024 (AS SUCH SCHEDULE MAY BE AMENDED OR REPLACED FROM TIME TO TIME) (COLLECTIVELY, THE "PLEDGED SECURITIES").

ALL CERTIFICATES AND INSTRUMENTS EVIDENCING OR REPRESENTING THE PLEDGED SECURITIES.

ALL DIVIDENDS, MONEY, INSTRUMENTS, INVESTMENT PROPERTY, INTANGIBLES, GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE AND OTHER PROPERTY FROM TIME TO TIME RECEIVED, RECEIVABLE OR OTHERWISE DISTRIBUTED OR DISTRIBUTABLE IN RESPECT OF, OR IN EXCHANGE FOR, ANY AND ALL SUCH PLEDGED SECURITIES.

ALL OTHER RIGHTS AND CLAIMS OF EACH DEBTOR IN RESPECT OF, OR IN CONNECTION WITH THE FOREGOING, INCLUDING WITHOUT LIMITATION, ANY AND ALL SUBSTITUTIONS OR ADDITIONS OF EQUITY INTERESTS OF ANY CLASS OF ANY ISSUER FROM TIME TO TIME PLEDGED OR OTHERWISE ACQUIRED BY EACH DEBTOR IN ANY MANNER IN RESPECT OF THE PLEDGED SECURITIES, THE SECURITY CERTIFICATES AND OTHER INSTRUMENTS REPRESENTING SUCH ADDITIONAL OR SUBSTITUTE SECURITIES, AND ALL DIVIDENDS, MONEY, INSTRUMENTS, INVESTMENT PROPERTY, INTANGIBLES, GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE AND OTHER PROPERTY FROM TIME TO TIME RECEIVED, RECEIVABLE OR OTHERWISE DISTRIBUTED OR DISTRIBUTABLE IN RESPECT OF, OR IN EXCHANGE FOR, ANY AND ALL OF SUCH ADDITIONAL OR SUBSTITUTE SECURITIES.

PROCEEDS: ANY AND ALL "GOODS", "INTANGIBLES", "DOCUMENTS OF TITLE", "INSTRUMENTS", "CHATTEL PAPER", "MONEY" AND "INVESTMENT PROPERTY" CONSTITUTING PROCEEDS OF ANY OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF PROCEEDS.

FOR THE PURPOSES OF THIS COLLATERAL DESCRIPTION TERMS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) (AS AMENDED FROM TIME TO TIME) (THE "PPSA") AND USED IN THIS COLLATERAL DESCRIPTION HAVE THE SAME MEANINGS HEREIN AS IN THE PPSA.

Original Registering Party

LAWSON LUNDELL

Address

925 WEST GEORGIA STREET
SUITE 1600
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Comark Holdings Inc."

Search Date and Time: December 5, 2024 at 8:16:02 am Pacific time
Account Name: Not available.

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PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 791326I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 19, 2015 at 12:11:48 pm Pacific time
Current Expiry Date and Time:	August 19, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:16:02 am Pacific time)

Secured Party Information**9383921 CANADA INC.****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****COMARK HOLDINGS INC****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT LIMITATION, ALL FIXTURES, CROPS AND LICENSES IN WHICH THE DEBTOR NOW OR HEREAFTER HAS ANY RIGHT, TITLE OR INTEREST AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 5, 2021 at 12:43:34 pm Pacific time
Registration Number: 353387N
Description: SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT REGISTERED ON AUGUST 6, 2020 UNDER BASE REGISTRATION NO. 387188M.

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

RENEWAL

Registration Date and Time: August 4, 2021 at 4:34:56 pm Pacific time
Registration Number: 155986N
Registration Life: 6 Years
New Expiration Date and Time: August 19, 2027 at 11:59:59 pm Pacific time

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

AMENDMENT

Registration Date and Time: May 14, 2020 at 3:01:11 pm Pacific time
Registration Number: 217432M
Description: TO AMEND THE DEBTOR NAME TO REFLECT AN AMALGAMATION.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

COMARK HOLDINGS INC

(Formerly 9371427 CANADA INC)

NAME CHANGED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

OSLER, HOSKIN & HARCOURT LLP
(M. DAMODAR/L.
GIDARI/1209963)

Address

1 FIRST CANADIAN PL. PO BOX 50
TORONTO ON
M5X 1B8 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 791369I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 19, 2015 at 12:30:31 pm Pacific time
Current Expiry Date and Time:	August 19, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:16:02 am Pacific time)

Secured Party Information**9383921 CANADA INC.****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****COMARK HOLDINGS INC****Address**650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT LIMITATION, ALL FIXTURES, CROPS AND LICENSES IN WHICH THE DEBTOR NOW OR HEREAFTER HAS ANY RIGHT, TITLE OR INTEREST AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 5, 2021 at 12:43:55 pm Pacific time
Registration Number: 353394N
Description: SUBORDINATION AGREEMENT IN FAVOUR OF CANADIAN
IMPERIAL BANK OF COMMERCE SECURITY AGREEMENT
REGISTERED ON AUGUST 6, 2020 UNDER BASE
REGISTRATION NO. 387188M.

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

RENEWAL

Registration Date and Time: August 4, 2021 at 4:44:35 pm Pacific time
Registration Number: 155993N
Registration Life: 6 Years
New Expiration Date and Time: August 19, 2027 at 11:59:59 pm Pacific time

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

AMENDMENT

Registration Date and Time: May 14, 2020 at 2:58:43 pm Pacific time
Registration Number: 217398M
Description: TO AMEND THE DEBTOR NAME TO REFLECT AN
AMALGAMATION.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

COMARK HOLDINGS INC

(Formerly *BOOTLEGGER CLOTHING INC*)

NAME CHANGED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

OSLER, HOSKIN & HARCOURT LLP
(M. DAMODAR/L.
GIDARI/1209963)

Address

1 FIRST CANADIAN PL. PO BOX 50
TORONTO ON
M5X 1B8 Canada

AMENDMENT

Registration Date and Time:

October 1, 2015 at 2:08:55 pm Pacific time

Registration Number:

875014I

Description:

DEBTOR NAME CHANGE.

Debtor Information

BOOTLEGGER CLOTHING INC

(Formerly *8299684 CANADA INC*)

NAME CHANGED

Address

650 WEST GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 387188M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 6, 2020 at 2:58:25 pm Pacific time
Current Expiry Date and Time:	August 6, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:16:02 am Pacific time)

Secured Party Information**CANADIAN IMPERIAL BANK OF
COMMERCE, AS AGENT****Address**595 BAY STREET, 5TH FLOOR
TORONTO ON
M5G 2C2 Canada**CANADIAN IMPERIAL BANK OF
COMMERCE****Address**595 BAY STREET, 5TH FLOOR
TORONTO ON
M5G 2C2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information**12132958 CANADA LTD****Address**

650 W GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

COMARK HOLDINGS INC**Address**

650 W GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

COMARK HOLDINGS INC**Address**

650 W GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Vehicle Collateral

None

General Collateral**Base Registration General Collateral:**

ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY; UNCRYSTALLIZED FLOATING CHARGE ON LAND; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ,ANY OTHER FORM OF PROCEEDS.

Original Registering Party**BORDEN LADNER GERVAIS LLP****Address**

1200-200 BURNARD STREET
VANCOUVER BC
V7X 1T2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: August 7, 2020 at 12:48:19 pm Pacific time
Registration Number: 389404M
Description: 12132958 CANADA LTD. AND COMARK HOLDINGS INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME OF "COMARK HOLDINGS INC."; ADDITION OF DEBTOR NAME/ADDRESS;

Debtor Information

COMARK HOLDINGS INC

ADDED

Address

650 W GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURNARD STREET
VANCOUVER BC
V7X 1T2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 388730M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 7, 2020 at 9:55:33 am Pacific time
Current Expiry Date and Time:	August 7, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:16:02 am Pacific time)

Secured Party Information**9383921 CANADA INC.****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****12132958 CANADA LTD****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**COMARK HOLDINGS INC****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING CHARGE ON LANDS.

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: August 7, 2020 at 2:55:26 pm Pacific time
Registration Number: 389923M
Description: 12132958 CANADA LTD. AND COMARK HOLDINGS INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME OF "COMARK HOLDINGS INC."; ADDITION OF DEBTOR NAME/ADDRESS;

Debtor Information

COMARK HOLDINGS INC

ADDED

Address

SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 422027M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 24, 2020 at 2:09:38 pm Pacific time
Current Expiry Date and Time:	August 24, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:16:02 am Pacific time)

Secured Party Information**9383921 CANADA INC.****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****COMARK HOLDINGS INC****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING
CHARGE ON LANDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "12132958 Canada Ltd."

Search Date and Time: December 5, 2024 at 8:17:02 am Pacific time
Account Name: Not available.

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2 Matches in 2 Registrations in Report

Exact Matches: 2 (*)

Total Search Report Pages: 7

	Base Registration	Base Registration Date	Debtor Name	Page
1	387188M	August 6, 2020	* 12132958 CANADA LTD	2
2	388730M	August 7, 2020	* 12132958 CANADA LTD	5

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 387188M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 6, 2020 at 2:58:25 pm Pacific time
Current Expiry Date and Time:	August 6, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:17:02 am Pacific time)

Secured Party Information**CANADIAN IMPERIAL BANK OF
COMMERCE, AS AGENT****Address**595 BAY STREET, 5TH FLOOR
TORONTO ON
M5G 2C2 Canada**CANADIAN IMPERIAL BANK OF
COMMERCE****Address**595 BAY STREET, 5TH FLOOR
TORONTO ON
M5G 2C2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

12132958 CANADA LTD

Address

650 W GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

COMARK HOLDINGS INC

Address

650 W GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

COMARK HOLDINGS INC

Address

650 W GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY; UNCRYSTALLIZED FLOATING CHARGE ON LAND; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ,ANY OTHER FORM OF PROCEEDS.

Original Registering Party

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURNARD STREET
VANCOUVER BC
V7X 1T2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: August 7, 2020 at 12:48:19 pm Pacific time
Registration Number: 389404M
Description: 12132958 CANADA LTD. AND COMARK HOLDINGS INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME OF "COMARK HOLDINGS INC."; ADDITION OF DEBTOR NAME/ADDRESS;

Debtor Information

COMARK HOLDINGS INC

ADDED

Address

650 W GEORGIA ST, STE 2900
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURNARD STREET
VANCOUVER BC
V7X 1T2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 388730M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 7, 2020 at 9:55:33 am Pacific time
Current Expiry Date and Time:	August 7, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 5, 2024 at 8:17:02 am Pacific time)

Secured Party Information**9383921 CANADA INC.****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Debtor Information****12132958 CANADA LTD****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**COMARK HOLDINGS INC****Address**SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada**Vehicle Collateral**

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING CHARGE ON LANDS.

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: August 7, 2020 at 2:55:26 pm Pacific time
Registration Number: 389923M
Description: 12132958 CANADA LTD. AND COMARK HOLDINGS INC. AMALGAMATED UNDER THE LAWS OF CANADA TO FORM ONE CORPORATION UNDER THE NAME OF "COMARK HOLDINGS INC."; ADDITION OF DEBTOR NAME/ADDRESS;

Debtor Information

COMARK HOLDINGS INC

ADDED

Address

SUITE 2900-650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Comark Services Inc."

Search Date and Time: December 5, 2024 at 8:18:03 am Pacific time
Account Name: Not available.

NIL RESULT

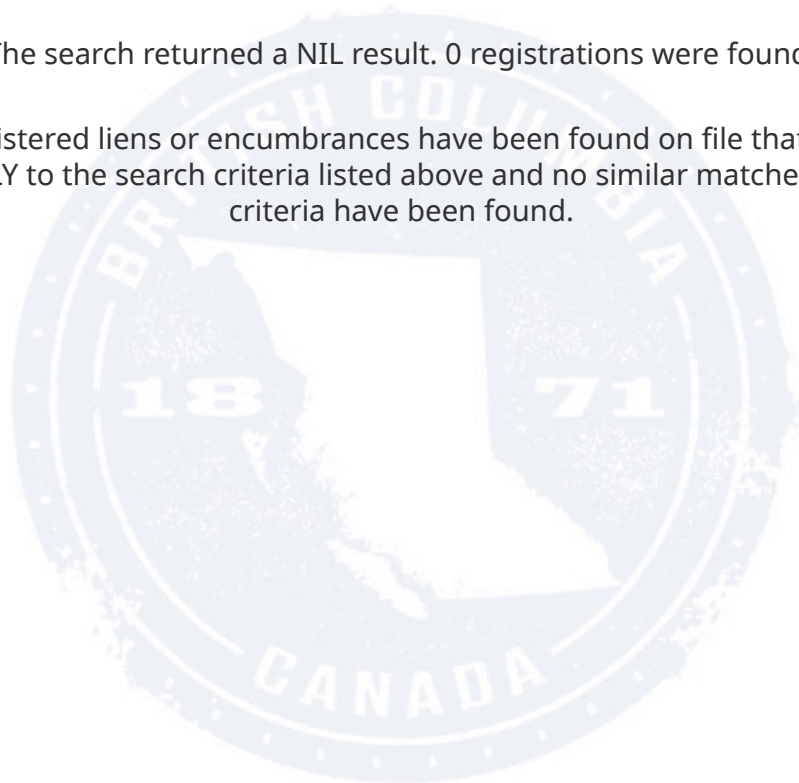
0 Matches in 0 Registrations in Report

Exact Matches: 0 (*)

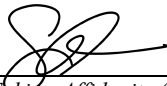
Total Search Report Pages: 0

The search returned a NIL result. 0 registrations were found.

No registered liens or encumbrances have been found on file that match EXACTLY to the search criteria listed above and no similar matches to the criteria have been found.



This is Exhibit “AA” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

Sue Shaunessy



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Search by Business Debtor

Date: 2024-12-05

Time: 10:24:12 AM

Transaction Number: 10276348810

Business Name: Ricki's Fashions Inc.

1 exact match was found.**0 similar matches were found.**

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. Ricki's Fashions Inc.	5

1. Ricki's Fashions Inc.

1.1 Ricki's Fashions Inc.: Registration 202013721701 (2020-08-24 3:30:54 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-24
Special Notices	Purchase Money Security Interest
Debtor Address	Suite 2900-650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	Comark Holdings Inc. Suite 2900-650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

1.2 Ricki's Fashions Inc.: Registration 202012693801 (2020-08-07 4:38:26 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-07
Debtor Address	Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	9383921 Canada Inc. Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

1.3 Ricki's Fashions Inc.: Registration 202012594005 (2020-08-06 2:51:45 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-06
Debtor Address	Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	Canadian Imperial Bank of Commerce, as Agent 595 Bay Street, 5th Floor Toronto, ON Canada M5G 2C2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

1.4 Ricki's Fashions Inc.: Registration 201515799104 (2015-08-19 4:59:28 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2027-08-17
Debtor Address	Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	Comark Holdings Inc. Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-

General Collateral Description	acquired personal property.
Additional Information	Registration No. 201515799104 registered against Ricki's Fashions Inc. in favour of Comark Holdings Inc. (formerly, 9371427 Canada Inc.) dated August 19, 2015 is hereby subordinated to Registration No. 202012594005 registered against Ricki's Fashions Inc. in favour of Canadian Imperial Bank of Commerce, as Agent dated August 6, 2020.
Change History	Registration Number: 202119341312 (2021-10-28 11:58:23 AM) Sections Changed: Additional Information, Secured Parties Registration Number: 202113877016 (2021-08-03 11:20:57 AM) Sections Changed: Expiry Date Registration Number: 201518975418 (2015-10-02 10:14:24 AM) Sections Changed: Business Debtors

1.5 Ricki's Fashions Inc.: Registration 201515796903 (2015-08-19 4:40:27 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2027-08-17
Debtor Address	Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	9383921 Canada Inc. Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Additional Information	Registration No. 201515796903 registered against Ricki's Fashions Inc. in favour of 9383921 Canada Inc. dated August 19, 2015 is hereby subordinated to Registration No. 202012594005 registered against Ricki's Fashions Inc. in favour of Canadian Imperial Bank of Commerce, as Agent dated August 6, 2020.
Change History	Registration Number: 202119341410 (2021-10-28 11:59:32 AM) Sections Changed: Additional Information Registration Number: 202113877113 (2021-08-03 11:21:54 AM) Sections Changed: Expiry Date Registration Number: 201518972311 (2015-10-02 9:50:29 AM) Sections Changed: Business Debtors

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END OF EXACT MATCHES

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.

To start a new search, please select the "New Search" button:

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Search by Business Debtor

Date: 2024-12-05

Time: 10:22:56 AM

Transaction Number: 10276348757

Business Name: Cleo fashions Inc.

1 exact match was found.

1 similar match was found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. cleo fashions Inc.	5

1. cleo fashions Inc.

1.1 cleo fashions Inc.: Registration 202013720500 (2020-08-24 3:26:44 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-24
Special Notices	Purchase Money Security Interest
Debtor Address	Suite 2900-650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	Comark Holdings Inc. Suite 2900-650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

1.2 cleo fashions Inc.: Registration 202012691604 (2020-08-07 4:21:12 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-07
Debtor Address	Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	9383921 Canada Inc. Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

1.3 cleo fashions Inc.: Registration 202012593602 (2020-08-06 2:44:56 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-06
Debtor Address	Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	Canadian Imperial Bank of Commerce, as Agent 595 Bay Street, 5th Floor Toronto, ON Canada M5G 2C2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

1.4 cleo fashions Inc.: Registration 201515799309 (2015-08-19 5:06:28 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2027-08-17
Debtor Address	Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	Comark Holdings Inc. Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
*The security interest is taken in all of the debtor's present and after-	

General Collateral Description	acquired personal property.
Additional Information	Registration No. 201515799309 registered against cleo fashions Inc. in favour of Comark Holdings Inc. (formerly, 9371427 Canada Inc.) dated August 19, 2015 is hereby subordinated to Registration No. 202012593602 registered against cleo fashions Inc. in favour of Canadian Imperial Bank of Commerce, as Agent dated August 6, 2020.
Change History	Registration Number: 202119342912 (2021-10-28 12:06:45 PM) Sections Changed: Secured Parties
	Registration Number: 202119340219 (2021-10-28 11:55:12 AM) Sections Changed: Additional Information
	Registration Number: 202113876710 (2021-08-03 11:18:25 AM) Sections Changed: Expiry Date
	Registration Number: 201518975710 (2015-10-02 10:16:59 AM) Sections Changed: Business Debtors

1.5 cleo fashions Inc.: Registration 201515798000 (2015-08-19 4:47:27 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2027-08-17
Debtor Address	Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	9383921 Canada Inc. Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Additional Information	Registration No. 201515798000 registered against cleo fashions Inc. in favour of 9383921 Canada Inc. dated August 19, 2015 is hereby subordinated to Registration No. 202012593602 registered against cleo fashions Inc. in favour of Canadian Imperial Bank of Commerce, as Agent dated August 6, 2020.
Change History	Registration Number: 202119340618 (2021-10-28 11:56:16 AM) Sections Changed: Additional Information
	Registration Number: 202113876915 (2021-08-03 11:19:35 AM) Sections Changed: Expiry Date
	Registration Number: 201518972516 (2015-10-02 9:52:51 AM) Sections Changed: Business Debtors

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END OF EXACT MATCHES
Additional Options:

To view similar matches, please select the "Similar Matches" tab.
To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
To start a new search, please select the "New Search" button:

Search Results	Similar Matches	Print Requests	Mailing Information	Payment
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 A Service Provider
for the Province of Manitoba

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Search Results	Similar Matches	Print Requests	Mailing Information	Payment
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Search by Business Debtor: 1 similar match was found.

Business Debtor Name	No. of Registrations
1. C. K. Ly Fashion Inc.	1

1. C. K. Ly Fashion Inc.
☐ Include in Printed Search Results

1.1 C. K. Ly Fashion Inc.: Registration 202119584002 (2021-11-02 7:28:59 AM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-11-02
Debtor Address	166-666 St James St Winnipeg, MB Canada R3G3J6
Secured Parties (party code, name, address)	Mercedes-Benz Financial 2680 Matheson Blvd. E. Ste 500 Mississauga, ON Canada L4W0A5 Mercedes-Benz Financial Services Canada Corporation

Business Debtor	2680 Matheson Blvd. E. Ste 500 Mississauga, ON Canada L4W0A5	
Registration Number		
Serial Number		
Document Copies		
Other Services		
Fees		
Party Code		
Registration History		
Contact Us		
General Collateral Description		
ALL ATTACHMENTS, ACCESSORIES, ADDITIONS, ALTERATIONS, REPLACEMENTS & REPAIRS (WHETHER PRESENT OR FUTURE) TO THE VEHICLE COLLATERAL. PROCEEDS: ALL CASH AND NON-CASH PROCEEDS OF THE VEHICLE COLLATERAL INCLUDING WITHOUT LIMITATION PROCEEDS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE VEHICLE COLLATERAL OR THAT INDEMNIFIES OR COMPENSATES THE DEBTOR(S) FOR THE DESTRUCTION OR DAMAGE TO OR LOSS OF THE VEHICLE COLLATERAL. THE PROCEEDS MAY TAKE THE FORM OF ANY ONE OR MORE OF THE FOLLOWING: GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY, SECURITIES OR INTANGIBLES. ACCORDINGLY, ANY OF THE DEBTOR(S)' AFTER-ACQUIRED PERSONAL PROPERTY MAY BE PROCEEDS AND THEREFORE SUBJECT TO THE SECURED PARTY'S SECURITY INTEREST.		
Serial Numbered Goods (serial number, category, year, description)		
W1N0G8EB2MV291316 Motor Vehicle 2021 Mercedes-Benz GLC300 4M		
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Search by Business Debtor

Date: 2024-12-05

Time: 10:23:36 AM

Transaction Number: 10276348784

Business Name: Bootlegger Clothing Inc.

2 exact matches were found.

0 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. BOOTLEGGER CLOTHING INC.	3
2. Bootlegger Clothing Inc.	5

1. BOOTLEGGER CLOTHING INC.

1.1 BOOTLEGGER CLOTHING INC.: Registration 202007864908 (2020-05-26 6:16:51 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-05-26
Debtor Address	650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC CA V6B 4N8
Secured Parties (party code, name, address)	COMARK HOLDINGS INC. 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC CA V6B 4N8
General Collateral Description	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.
Additional Information	Registration No. 202007864908 registered against BOOTLEGGER CLOTHING INC. in favour of COMARK HOLDINGS INC. dated May 26, 2020 is hereby subordinated to Registration No. 202012591707 registered against Bootlegger Clothing Inc. in favour of Canadian Imperial Bank of Commerce, as Agent dated August 6, 2020.
Change History	Registration Number: 202119339210 (2021-10-28 11:48:45 AM) Sections Changed: Additional Information

1.2 BOOTLEGGER CLOTHING INC.: Registration 202007861909 (2020-05-26 5:07:16 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-05-26
Debtor Address	650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC CA V6B 4N8
Secured Parties (party code, name, address)	9383921 CANADA INC. 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, BC CA V6B 4N8
General Collateral Description	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.
Additional Information	Registration No. 202007861909 registered against BOOTLEGGER CLOTHING INC. in favour of 9383921 CANADA INC. dated May 26, 2020 is hereby subordinated to Registration No. 202012591707 registered against Bootlegger Clothing Inc. in favour of Canadian Imperial Bank of Commerce, as Agent dated August 6, 2020.
Change History	Registration Number: 202119339415 (2021-10-28 11:50:43 AM) Sections Changed: Additional Information

1.3 BOOTLEGGER CLOTHING INC.: Registration 201809063106 (2018-05-25 8:45:19 AM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2028-05-25
Debtor Address	650 WEST GEORGIA ST., SUITE 2900 VANCOUVER, BC CANADA V6B 4N8
Secured Parties (party code, name, address)	CANADIAN IMPERIAL BANK OF COMMERCE 595 BAY STREET, SUITE 500 TORONTO, ON CANADA M5G 2C2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Change History	Registration Number: 202304327318 (2023-03-21 2:10:35 PM) Sections Changed: Expiry Date Registration Number: 201809944315 (2018-06-06 1:52:45 PM) Sections Changed: Business Debtors

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2. Bootlegger Clothing Inc.

2.1 Bootlegger Clothing Inc.: Registration 202013720403 (2020-08-24 3:21:47 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-24
Special Notices	Purchase Money Security Interest
Debtor Address	Suite 2900-650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	Comark Holdings Inc. Suite 2900-650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

2.2 Bootlegger Clothing Inc.: Registration 202012691108 (2020-08-07 4:15:38 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-07
Debtor Address	Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	9383921 Canada Inc. Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

2.3 Bootlegger Clothing Inc.: Registration 202012591707 (2020-08-06 2:29:45 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-06
Debtor Address	Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	Canadian Imperial Bank of Commerce, as Agent 595 Bay Street, 5th Floor Toronto, ON Canada M5G 2C2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

2.4 Bootlegger Clothing Inc.: Registration 201515798809 (2015-08-19 4:55:28 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2027-08-17
Debtor Address	Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	Comark Holdings Inc. Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Additional Information	Registration No. 201515798809 registered against Bootlegger Clothing Inc. in favour of Comark Holdings Inc. (formerly, 9371427 Canada Inc.) dated August 19, 2015 is hereby subordinated to Registration No. 202012591707 registered against Bootlegger Clothing Inc. in favour of Canadian Imperial Bank of Commerce, as Agent dated August 6, 2020.
Change History	Registration Number: 202119342718 (2021-10-28 12:04:25 PM) Sections Changed: Secured Parties
	Registration Number: 202119339512 (2021-10-28 11:52:26 AM) Sections Changed: Additional Information
	Registration Number: 202113875510 (2021-08-03 11:14:05 AM) Sections Changed: Expiry Date
	Registration Number: 201518975213 (2015-10-02 10:11:45 AM) Sections Changed: Business Debtors

2.5 Bootlegger Clothing Inc.: Registration 201515795109 (2015-08-19 4:34:27 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2027-08-17
Debtor Address	Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	9383921 Canada Inc. Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

Additional Information	Registration No. 201515795109 registered against Bootlegger Clothing Inc. in favour of 9383921 Canada Inc. dated August 19, 2015 is hereby subordinated to Registration No. 202012591707 registered against Bootlegger Clothing Inc. in favour of Canadian Imperial Bank of Commerce, as Agent dated August 6, 2020.
Change History	Registration Number: 202119339610 (2021-10-28 11:53:38 AM) Sections Changed: Additional Information
	Registration Number: 202113876010 (2021-08-03 11:16:29 AM) Sections Changed: Expiry Date
	Registration Number: 201518972117 (2015-10-02 9:47:59 AM) Sections Changed: Business Debtors

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END OF EXACT MATCHES

Additional Options:

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To start a new search, please select the "New Search" button:

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Search by Business Debtor

Date: 2024-12-05
Time: 10:21:26 AM

Business Name: Comark Holdings Inc.

Transaction Number: 10276348694

2 exact matches were found.

0 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. COMARK HOLDINGS INC.	1
2. Comark Holdings Inc.	2

1. COMARK HOLDINGS INC.

1.1 COMARK HOLDINGS INC.: Registration 201515793602 (2015-08-19 4:25:26 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2027-08-17
Debtor Address	650 WEST GEORGIA STREET, SUITE 2900 Vancouver, BC Canada V6B 4N8
Secured Parties (party code, name, address)	9383921 Canada Inc. Suite 2900, PO Box 11583 650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Additional Information	Registration No. 201515793602 registered against COMARK HOLDINGS INC. in favour of 9383921 CANADA INC. dated August 19, 2015 is hereby subordinated to Registration No. 202012586606 registered against Comark Holdings Inc. in favour of Canadian Imperial Bank of Commerce, as Agent dated August 6, 2020.
Change History	Registration Number: 202119342319 (2021-10-28 12:01:02 PM) Sections Changed: Additional Information
	Registration Number: 202114050514 (2021-08-05 8:43:16 AM) Sections Changed: Expiry Date
	Registration Number: 202007181312 (2020-05-14 4:54:52 PM) Sections Changed: Business Debtors

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2. Comark Holdings Inc.

2.1 Comark Holdings Inc.: Registration 202012682400 (2020-08-07 3:29:37 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-07
Debtor Address	Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
This registration is jointly registered with these business debtors	12132958 Canada Ltd.
Secured Parties (party code, name, address)	9383921 Canada Inc. Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Additional Information	12132958 Canada Ltd. and Comark Holdings Inc. amalgamated on August 7, 2020 to form Comark Holdings Inc.
Change History	Registration Number: 202012755017 (2020-08-10 11:06:32 AM) Sections Changed: Additional Information, Business Debtors

2.2 Comark Holdings Inc.: Registration 202012586606 (2020-08-06 2:05:45 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-06
Debtor Address	Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8

This registration is jointly registered with these business debtors	12132958 Canada Ltd.
Secured Parties (party code, name, address)	Canadian Imperial Bank of Commerce, as Agent 595 Bay Street, 5th Floor Toronto, ON Canada M5G 2C2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Additional Information	12132958 Canada Ltd. and Comark Holdings Inc. amalgamated on August 7, 2020 to form Comark Holdings Inc.
Change History	Registration Number: 202012685817 (2020-08-07 3:57:06 PM) Sections Changed: Additional Information, Business Debtors

[Back to Top](#)**END OF EXACT MATCHES****Additional Options:**

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Search by Business Debtor

Date: 2024-12-06

Time: 3:06:26 PM

Transaction Number: 10276376936

Business Name: 12132958 Canada Ltd.

1 exact match was found.**0 similar matches were found.**

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. 12132958 Canada Ltd.	2

1. 12132958 Canada Ltd.

1.1 12132958 Canada Ltd.: Registration 202012682400 (2020-08-07 3:29:37 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-07
Debtor Address	Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
This registration is jointly registered with these business debtors	Comark Holdings Inc.
Secured Parties (party code, name, address)	9383921 Canada Inc. Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Additional Information	12132958 Canada Ltd. and Comark Holdings Inc. amalgamated on August 7, 2020 to form Comark Holdings Inc.
Change History	Registration Number: 202012755017 (2020-08-10 11:06:32 AM) Sections Changed: Additional Information, Business Debtors

1.2 12132958 Canada Ltd.: Registration 202012586606 (2020-08-06 2:05:45 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-08-06
Debtor Address	Suite 2900, 650 West Georgia Street Vancouver, BC Canada V6B 4N8
This registration is jointly registered with these business debtors	Comark Holdings Inc.
Secured Parties (party code, name, address)	Canadian Imperial Bank of Commerce, as Agent 595 Bay Street, 5th Floor Toronto, ON Canada M5G 2C2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Additional Information	12132958 Canada Ltd. and Comark Holdings Inc. amalgamated on August 7, 2020 to form Comark Holdings Inc.
Change History	Registration Number: 202012685817 (2020-08-07 3:57:06 PM) Sections Changed: Additional Information, Business Debtors

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END OF EXACT MATCHES

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.

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Search by Business Debtor

Date: 2024-12-05

Business Name: Comark Services Inc.

Time: 10:22:22 AM

Transaction Number: 10276348720

0 exact matches were found.

0 similar matches were found.

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.

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This is Exhibit “BB” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: New Brunswick
Type of Search: Debtors (Enterprise)
Search Criteria: Ricki's Fashions Inc.
Date and Time of Search (YYYY-MM-DD hh:mm): 2024-12-16 17:10 (Atlantic)
Transaction Number: 26476655
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	26296467	Ricki's Fashions Inc.	Vancouver
*	*	26296616	Ricki's Fashions Inc.	Vancouver
*	*	34014480	Ricki's Fashions Inc.	Vancouver
*	*	34019976	Ricki's Fashions Inc.	Vancouver
*	*	34097253	Ricki's Fashions Inc.	Vancouver

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 5 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 26296467

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	26296467	2015-08-19 15:15	2021-08-19	SM002258.42
Amendment	26539049	2015-10-15 15:19	2021-08-19	SM002258.42
Renewal	35638956	2021-08-05 09:51	2027-08-19	
Amendment	36093011	2021-11-15 09:38	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for

the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 26539049

Type: Enterprise

9124055 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

The Debtor below was added by registration number 26539049

Type: Enterprise

Ricki's Fashions Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

9383921 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 36093011

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Ricki's Fashions Inc. amalgamated with 10647080 Canada Inc. under the name Ricki's Fashions Inc.

Registration Details for Registration Number: 26296616

Province or Territory: New Brunswick

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	26296616	2015-08-19 15:28	2021-08-19	SM002258.42
Amendment	26539122	2015-10-15 15:29	2021-08-19	SM002258.42
Renewal	35638964	2021-08-05 09:52	2027-08-19	
Amendment	36093029	2021-11-15 09:40	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 26539122

Type: Enterprise
~~9124055 Canada Inc.~~
~~Suite 2900, PO Box 11583, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Debtor below was added by registration number 26539122

Type: Enterprise
Ricki's Fashions Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

The Secured Party below was deleted by registration number 36093029

Type: Enterprise
~~9371427 Canada Inc.~~
~~Suite 2900, PO Box 11583, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Secured Party below was added by registration number 36093029

Type: Enterprise
Comark Holdings Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 36093029

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 1st day of February, 2021 among Comark Holdings Inc., each of the other borrowers, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Ricki's Fashions Inc. amalgamated with 10647080 Canada Inc. under the name Ricki's Fashions Inc.

Registration Details for Registration Number: 34014480

Province or Territory: New Brunswick

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34014480	2020-08-06 15:30	2025-08-06	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Ricki's Fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Canadian Imperial Bank of Commerce
595 Bay Street, Suite 500
Toronto ON M5G 2C2
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 34019976

Province or Territory: New Brunswick

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34019976	2020-08-07 13:29	2025-08-07	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Ricki's Fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 34097253

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34097253	2020-08-24 14:13	2025-08-24	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Ricki's Fashions Inc.

Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Comark Holdings Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: New Brunswick
Type of Search: Debtors (Enterprise)
Search Criteria: Cleo Fashions Inc.
Date and Time of Search (YYYY-MM-DD hh:mm): 2024-12-16 16:13 (Atlantic)
Transaction Number: 26476321
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	26296533	cleo fashions Inc.	Vancouver
*	*	26296707	cleo fashions Inc.	Vancouver
*	*	34014456	cleo fashions Inc.	Vancouver
*	*	34019935	cleo fashions Inc.	Vancouver
*	*	34097246	cleo fashions Inc.	Vancouver

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 5 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 26296533

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	26296533	2015-08-19 15:21	2021-08-19	SM002258.42
Amendment	26539072	2015-10-15 15:27	2021-08-19	SM002258.42
Renewal	35638907	2021-08-05 09:47	2027-08-19	
Amendment	36092971	2021-11-15 09:30	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for

the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 26539072

Type: Enterprise

5349 Investments Ltd.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

The Debtor below was added by registration number 26539072

Type: Enterprise

cleo fashions Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

9383921 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 36092971

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 26296707

Province or Territory: New Brunswick

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	26296707	2015-08-19 15:31	2021-08-19	SM002258.42
Amendment	26539130	2015-10-15 15:30	2021-08-19	SM002258.42
Renewal	35638915	2021-08-05 09:48	2027-08-19	
Amendment	36092989	2021-11-15 09:33	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 26539130

Type: Enterprise
~~5349 Investments Ltd.~~
~~Suite 2900, PO Box 11583, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Debtor below was added by registration number 26539130

Type: Enterprise
cleo fashions Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

The Secured Party below was deleted by registration number 36092989

Type: Enterprise
~~9371427 Canada Inc.~~
~~Suite 2900, PO Box 11583, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Secured Party below was added by registration number 36092989

Type: Enterprise
Comark Holdings Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 36092989

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 1st day of February, 2021 among Comark Holdings Inc., each of the other borrowers, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 34014456

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34014456	2020-08-06 15:26	2025-08-06	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
cleo fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Canadian Imperial Bank of Commerce
595 Bay Street, Suite 500
Toronto ON M5G 2C2
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 34019935

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34019935	2020-08-07 13:25	2025-08-07	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
cleo fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 34097246

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34097246	2020-08-24 14:12	2025-08-24	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
cleo fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise
Comark Holdings Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: New Brunswick
Type of Search: Debtors (Enterprise)
Search Criteria: Bootlegger Clothing Inc.
Date and Time of Search (YYYY-MM-DD hh:mm): 2024-12-16 16:13 (Atlantic)
Transaction Number: 26476325
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	26296582	Bootlegger Clothing Inc.	Vancouver
*	*	30630214	BOOTLEGGER CLOTHING INC.	VANCOUVER
*	*	33659152	BOOTLEGGER CLOTHING INC.	VANCOUVER
*	*	33659186	BOOTLEGGER CLOTHING INC.	VANCOUVER
*	*	34014423	Bootlegger Clothing Inc.	Vancouver
*	*	34019901	Bootlegger Clothing Inc.	Vancouver
*	*	34097220	Bootlegger Clothing Inc.	Vancouver

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 7 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 26296582

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	26296582	2015-08-19 15:26	2021-08-19	SM002258.42
Amendment	26539106	2015-10-15 15:29	2021-08-19	SM002258.42
Renewal	35638980	2021-08-05 09:53	2027-08-19	
Amendment	36093037	2021-11-15 09:41	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 26539106

Type: Enterprise

~~8299684 Canada Inc.~~

~~Suite 2900, PO Box 11583, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Debtor below was added by registration number 26539106

Type: Enterprise

Bootlegger Clothing Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

Secured Parties

The Secured Party below was deleted by registration number 36093037

Type: Enterprise

~~9371427 Canada Inc.~~

~~Suite 2900, PO Box 11583, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Secured Party below was added by registration number 36093037

Type: Enterprise

Comark Holdings Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 36093037

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 1st day of February, 2021 among Comark Holdings Inc., each of the other borrowers, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 30630214

Province or Territory: New Brunswick

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	30630214	2018-05-25 10:51	2023-05-25	13758800
Amendment	30721831	2018-06-06 15:54	2023-05-25	13758800
Renewal	38159323	2023-03-21 10:49	2028-05-25	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 30721831

Type: Enterprise

~~BOOTLEGGER CLOTHING (2017) INC.~~
~~650 WEST GEORGIA ST., SUITE 2900~~
~~VANCOUVER BC V6B 4N8~~
~~CANADA~~

The Debtor below was added by registration number 30721831

Type: Enterprise

BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA ST., SUITE 2900
VANCOUVER BC V6B 4N8
CANADA

Secured Parties

Type: Enterprise

CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO ON M5G 2C2
CANADA

General Collateral

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Registration Details for Registration Number: 33659152

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33659152	2020-05-26 19:06	2025-05-26	360934565
Amendment	36093045	2021-11-15 09:43	2025-05-26	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER BC V6B 4N8
Canada

General Collateral

A SECURITY INTEREST IS TAKEN IN ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 36093045

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 33659186

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33659186	2020-05-26 20:16	2025-05-26	360935567
Amendment	36093060	2021-11-15 09:45	2025-05-26	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER BC V6B 4N8
Canada

General Collateral

A SECURITY INTEREST IS TAKEN IN ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 36093060

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 1st day of February, 2021 among Comark Holdings Inc., each of the other borrowers, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 34014423

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34014423	2020-08-06 15:22	2025-08-06	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Bootlegger Clothing Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Canadian Imperial Bank of Commerce
595 Bay Street, Suite 500
Toronto ON M5G 2C2
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 34019901

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34019901	2020-08-07 13:20	2025-08-07	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Bootlegger Clothing Inc.
Suite 2900, 650 West Georgia Street

Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 34097220

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34097220	2020-08-24 14:09	2025-08-24	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Bootlegger Clothing Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Comark Holdings Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: New Brunswick
Type of Search: Debtors (Enterprise)
Search Criteria: Comark Holdings Inc.
Date and Time of Search (YYYY-MM-DD hh:mm): 2024-12-16 16:11 (Atlantic)
Transaction Number: 26476257
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	26296459	COMARK HOLDINGS INC.	Vancouver
*	*	26296079	COMARK HOLDINGS INC.	Vancouver
*	*	34014035	Comark Holdings Inc.	Vancouver
*	*	34019877	Comark Holdings Inc.	Vancouver

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 4 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 26296459

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	26296459	2015-08-19 15:14	2021-08-19	SM002258.42
Amendment	26539015	2015-10-15 15:13	2021-08-19	SM002258.42
Amendment	33614223	2020-05-14 18:50	2021-08-19	SM002258.42
Renewal	35638923	2021-08-05 09:49	2027-08-19	
Amendment	36092997	2021-11-15 09:35	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for

the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 26539015

Type: Enterprise

8299684 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

The Debtor below was added by registration number 26539015

The Debtor below was deleted by registration number 33614223

Type: Enterprise

Bootlegger Clothing Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

The Debtor below was added by registration number 33614223

Type: Enterprise

COMARK HOLDINGS INC.

650 WEST GEORGIA STREET, SUITE 2900

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

9383921 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 36092997

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of: the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 26296079

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	26296079	2015-08-19 14:43	2021-08-19	SM002258.42
Amendment	33614231	2020-05-14 18:52	2021-08-19	SM002258.42
Renewal	35638931	2021-08-05 09:50	2027-08-19	
Amendment	36093003	2021-11-15 09:37	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 33614231

Type: Enterprise
9371427 Canada Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

The Debtor below was added by registration number 33614231

Type: Enterprise
COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 36093003

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party

thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 34014035

Province or Territory: New Brunswick

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34014035	2020-08-06 14:40	2025-08-06	SM002258.58
Amendment	34022079	2020-08-07 17:03	2025-08-06	SM002258.58

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 34022079

Type: Enterprise

~~12132958 Canada Ltd.~~

~~Suite 2900, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Debtor below was added by registration number 34022079

Type: Enterprise

Comark Holdings Inc.

Suite 2900

650 West Georgia Street

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

Canadian Imperial Bank of Commerce

595 Bay Street, Suite 500

Toronto ON M5G 2C2

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 34022079

On or about August 7, 2020 12132958 Canada Ltd. amalgamated with Comark Holdings Inc. under the name Comark Holdings Inc.

Registration Details for Registration Number: 34019877

Province or Territory: New Brunswick

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34019877	2020-08-07 13:15	2025-08-07	SM002258.58
Amendment	34022228	2020-08-07 17:13	2025-08-07	SM002258.58

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 34022228

Type: Enterprise
~~12132958 Canada Ltd.~~
~~Suite 2900, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Debtor below was added by registration number 34022228

Type: Enterprise
Comark Holdings Inc.
Suite 2900
650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 34022228

On or about August 7, 2020 12132958 Canada Ltd. amalgamated with Comark Holdings Inc. under the name Comark Holdings Inc.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	New Brunswick
Type of Search:	Debtors (Enterprise)
Search Criteria:	12132958 Canada Ltd.
Date and Time of Search (YYYY-MM-DD hh:mm):	2024-12-16 16:12 (Atlantic)
Transaction Number:	26476284
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
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An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	New Brunswick
Type of Search:	Debtors (Enterprise)
Search Criteria:	Comark Services Inc.
Date and Time of Search (YYYY-MM-DD hh:mm):	2024-12-16 16:12 (Atlantic)
Transaction Number:	26476312
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
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An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

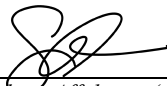
When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

END OF REPORT

This is Exhibit “CC” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Nova Scotia
Type of Search: Debtors (Enterprise)
Search Criteria: Ricki's Fashions Inc.
Date and Time of Search (YYYY-MM-DD hh:mm): 2024-12-05 12:54 (Atlantic)
Transaction Number: 26439664
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	24774028	Ricki's Fashions Inc.	Vancouver
*	*	24774069	Ricki's Fashions Inc.	Vancouver
*	*	33172966	Ricki's Fashions Inc.	Vancouver
*	*	33178948	Ricki's Fashions Inc.	Vancouver
*	*	33261520	Ricki's Fashions Inc.	Vancouver

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 5 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 24774028

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	24774028	2015-08-19 15:36	2021-08-19	SM002258.42
Amendment	25048695	2015-10-15 16:11	2021-08-19	SM002258.42
Renewal	34927608	2021-08-05 10:01	2027-08-19	
Amendment	35426725	2021-11-15 10:06	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for

the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 25048695

Type: Enterprise

9124055 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

The Debtor below was added by registration number 25048695

Type: Enterprise

Ricki's Fashions Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

9383921 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 35426725

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Ricki's Fashions Inc. amalgamated with 10647080 Canada Inc. under the name Ricki's Fashions Inc.

Registration Details for Registration Number: 24774069

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	24774069	2015-08-19 15:37	2021-08-19	SM002258.42
Amendment	25048752	2015-10-15 16:14	2021-08-19	SM002258.42
Renewal	34927616	2021-08-05 10:02	2027-08-19	
Amendment	35426741	2021-11-15 10:07	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 25048752

Type: Enterprise
~~9124055 Canada Inc.~~
~~Suite 2900, PO Box 11583, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Debtor below was added by registration number 25048752

Type: Enterprise
Ricki's Fashions Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

The Secured Party below was deleted by registration number 35426741

Type: Enterprise
~~9371427 Canada Inc.~~
~~Suite 2900, PO Box 11583, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Secured Party below was added by registration number 35426741

Type: Enterprise
Comark Holdings Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 35426741

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 1st day of February, 2021 among Comark Holdings Inc., each of the other borrowers, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Ricki's Fashions Inc. amalgamated with 10647080 Canada Inc. under the name Ricki's Fashions Inc.

Registration Details for Registration Number: 33172966

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33172966	2020-08-06 15:32	2025-08-06	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Ricki's Fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Canadian Imperial Bank of Commerce
595 Bay Street, Suite 500
Toronto ON M5G 2C2
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 33178948

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33178948	2020-08-07 13:30	2025-08-07	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Ricki's Fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 33261520

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33261520	2020-08-24 14:15	2025-08-24	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Ricki's Fashions Inc.

Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Comark Holdings Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Nova Scotia
Type of Search: Debtors (Enterprise)
Search Criteria: Cleo fashions Inc.
Date and Time of Search (YYYY-MM-DD hh:mm): 2024-12-05 12:49 (Atlantic)
Transaction Number: 26439624
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	24774036	cleo fashions Inc.	Vancouver
*	*	24774077	cleo fashions Inc.	Vancouver
*	*	33172925	cleo fashions Inc.	Vancouver
*	*	33178930	cleo fashions Inc.	Vancouver
*	*	33261512	cleo fashions Inc.	Vancouver

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 5 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 24774036

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	24774036	2015-08-19 15:36	2021-08-19	SM002258.42
Amendment	25048711	2015-10-15 16:12	2021-08-19	SM002258.42
Renewal	34927566	2021-08-05 09:58	2027-08-19	
Amendment	35426691	2021-11-15 10:02	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for

the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 25048711

Type: Enterprise

5349 Investments Ltd.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

The Debtor below was added by registration number 25048711

Type: Enterprise

cleo fashions Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

9383921 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 35426691

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 24774077

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	24774077	2015-08-19 15:37	2021-08-19	SM002258.42
Amendment	25048760	2015-10-15 16:15	2021-08-19	SM002258.42
Renewal	34927640	2021-08-05 10:03	2027-08-19	
Amendment	35426782	2021-11-15 10:10	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 25048760

Type: Enterprise
~~5349 Investments Ltd.~~
~~Suite 2900, PO Box 11583, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Debtor below was added by registration number 25048760

Type: Enterprise
cleo fashions Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

The Secured Party below was deleted by registration number 35426782

Type: Enterprise
~~9371427 Canada Inc.~~
~~Suite 2900, PO Box 11583, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Secured Party below was added by registration number 35426782

Type: Enterprise
Comark Holdings Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 35426782

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 1st day of February, 2021 among Comark Holdings Inc., each of the other borrowers, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 33172925**Province or Territory: Nova Scotia****Registration Type: PPSA Financing Statement****Registration History**

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33172925	2020-08-06 15:27	2025-08-06	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
cleo fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Canadian Imperial Bank of Commerce
595 Bay Street, Suite 500
Toronto ON M5G 2C2
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 33178930**Province or Territory: Nova Scotia****Registration Type: PPSA Financing Statement****Registration History**

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33178930	2020-08-07 13:26	2025-08-07	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
cleo fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 33261512

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33261512	2020-08-24 14:12	2025-08-24	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
cleo fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise
Comark Holdings Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Nova Scotia
Type of Search: Debtors (Enterprise)
Search Criteria: Bootlegger Clothing Inc.
Date and Time of Search (YYYY-MM-DD hh:mm): 2024-12-05 12:46 (Atlantic)
Transaction Number: 26439605
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	24774051	Bootlegger Clothing Inc.	Vancouver
*	*	29412822	BOOTLEGGER CLOTHING INC.	VANCOUVER
*	*	32805665	BOOTLEGGER CLOTHING INC.	VANCOUVER
*	*	32805947	BOOTLEGGER CLOTHING INC.	VANCOUVER
*	*	33172875	Bootlegger Clothing Inc.	Vancouver
*	*	33178914	Bootlegger Clothing Inc.	Vancouver
*	*	33261496	Bootlegger Clothing Inc.	Vancouver

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 7 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 24774051

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	24774051	2015-08-19 15:37	2021-08-19	SM002258.42
Amendment	25048745	2015-10-15 16:13	2021-08-19	SM002258.42
Renewal	34927624	2021-08-05 10:02	2027-08-19	
Amendment	35426774	2021-11-15 10:08	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 25048745

Type: Enterprise

~~8299684 Canada Inc.~~

~~Suite 2900, PO Box 11583, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Debtor below was added by registration number 25048745

Type: Enterprise

Bootlegger Clothing Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

Secured Parties

The Secured Party below was deleted by registration number 35426774

Type: Enterprise

~~9371427 Canada Inc.~~

~~Suite 2900, PO Box 11583, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Secured Party below was added by registration number 35426774

Type: Enterprise

Comark Holdings Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 35426774

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 1st day of February, 2021 among Comark Holdings Inc., each of the other borrowers, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 29412822

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	29412822	2018-05-25 10:51	2023-05-25	13758818
Amendment	29539673	2018-06-06 15:56	2023-05-25	13758818
Renewal	37582053	2023-03-21 16:27	2028-05-25	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 29539673

Type: Enterprise

~~BOOTLEGGER CLOTHING (2017) INC.~~

~~650 WEST GEORGIA ST., SUITE 2900~~

~~VANCOUVER BC V6B 4N8~~

~~CANADA~~

The Debtor below was added by registration number 29539673

Type: Enterprise

BOOTLEGGER CLOTHING INC.

650 WEST GEORGIA ST., SUITE 2900

VANCOUVER BC V6B 4N8

CANADA

Secured Parties

Type: Enterprise

CANADIAN IMPERIAL BANK OF COMMERCE

595 BAY STREET, SUITE 500

TORONTO ON M5G 2C2

CANADA

General Collateral

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Registration Details for Registration Number: 32805665

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	32805665	2020-05-26 19:06	2025-05-26	360934757
Amendment	35426790	2021-11-15 10:13	2025-05-26	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER BC V6B 4N8
Canada

General Collateral

A SECURITY INTEREST IS TAKEN IN ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 35426790

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 32805947

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	32805947	2020-05-26 20:16	2025-05-26	360935467
Amendment	35426808	2021-11-15 10:14	2025-05-26	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER BC V6B 4N8
Canada

General Collateral

A SECURITY INTEREST IS TAKEN IN ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 35426808

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 1st day of February, 2021 among Comark Holdings Inc., each of the other borrowers, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 33172875

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33172875	2020-08-06 15:24	2025-08-06	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Bootlegger Clothing Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Canadian Imperial Bank of Commerce
595 Bay Street, Suite 500
Toronto ON M5G 2C2
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 33178914

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33178914	2020-08-07 13:21	2025-08-07	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Bootlegger Clothing Inc.
Suite 2900, 650 West Georgia Street

Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 33261496

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33261496	2020-08-24 14:10	2025-08-24	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Bootlegger Clothing Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Comark Holdings Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Nova Scotia
Type of Search: Debtors (Enterprise)
Search Criteria: Comark Holdings Inc.
Date and Time of Search (YYYY-MM-DD hh:mm): 2024-12-05 12:41 (Atlantic)
Transaction Number: 26439579
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	24773996	COMARK HOLDINGS INC.	Vancouver
*	*	24774010	COMARK HOLDINGS INC.	Vancouver
*	*	33172461	Comark Holdings Inc.	Vancouver
*	*	33178898	Comark Holdings Inc.	Vancouver

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 4 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 24773996

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	24773996	2015-08-19 15:35	2021-08-19	SM002258.42
Amendment	32761009	2020-05-14 18:41	2021-08-19	SM002258.42
Renewal	34927582	2021-08-05 09:59	2027-08-19	
Amendment	35426709	2021-11-15 10:04	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is

provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 32761009

Type: Enterprise

~~9371427 Canada Inc.~~

~~Suite 2900, PO Box 11583, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Debtor below was added by registration number 32761009

Type: Enterprise

COMARK HOLDINGS INC.

650 WEST GEORGIA STREET, SUITE 2900

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

9383921 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 35426709

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 24774010

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	24774010	2015-08-19 15:36	2021-08-19	SM002258.42

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Amendment	25048687	2015-10-15 16:10	2021-08-19	SM002258.42
Amendment	32760985	2020-05-14 18:39	2021-08-19	SM002258.42
Amendment	32761017	2020-05-14 18:43	2021-08-19	SM002258.42
Renewal	34927590	2021-08-05 10:00	2027-08-19	
Amendment	35426717	2021-11-15 10:05	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 25048687

Type: Enterprise

~~8299684 Canada Inc.~~

~~Suite 2900, PO Box 11583, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Debtor below was added by registration number 25048687

The Debtor below was deleted by registration number 32760985

Type: Enterprise

~~Bootlogger Clothing Inc.~~

~~Suite 2900, PO Box 11583, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Debtor below was added by registration number 32760985

The Debtor below was deleted by registration number 32761017

Type: Enterprise

~~COMARK HOLDINGS INC.~~

~~Suite 2900, PO Box 11583, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Debtor below was added by registration number 32761017

Type: Enterprise

COMARK HOLDINGS INC.

650 WEST GEORGIA STREET, SUITE 2900

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

9383921 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 35426717

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 33172461

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33172461	2020-08-06 14:43	2025-08-06	SM002258.58
Amendment	33180936	2020-08-07 17:05	2025-08-06	SM002258.58

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 33180936

Type: Enterprise

~~42132958 Canada Ltd.~~

~~Suite 2900, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Debtor below was added by registration number 33180936

Type: Enterprise

Comark Holdings Inc.

Suite 2900

650 West Georgia Street

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

Canadian Imperial Bank of Commerce
595 Bay Street, Suite 500
Toronto ON M5G 2C2
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 33180936

On or about August 7, 2020 12132958 Canada Ltd. amalgamated with Comark Holdings Inc. under the name Comark Holdings Inc.

Registration Details for Registration Number: 33178898

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33178898	2020-08-07 13:17	2025-08-07	SM002258.58
Amendment	33181249	2020-08-07 17:15	2025-08-07	SM002258.58

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 33181249

Type: Enterprise
~~12132958 Canada Ltd.~~
~~Suite 2900, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Debtor below was added by registration number 33181249

Type: Enterprise
Comark Holdings Inc.
Suite 2900
650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 33181249

On or about August 7, 2020 12132958 Canada Ltd. amalgamated with Comark Holdings Inc. under the name Comark Holdings Inc.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Nova Scotia
Type of Search:	Debtors (Enterprise)
Search Criteria:	12132958 Canada Ltd.
Date and Time of Search (YYYY-MM-DD hh:mm):	2024-12-05 12:46 (Atlantic)
Transaction Number:	26439604
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
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An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Nova Scotia
Type of Search:	Debtors (Enterprise)
Search Criteria:	Comark Services Inc.
Date and Time of Search (YYYY-MM-DD hh:mm):	2024-12-05 12:48 (Atlantic)
Transaction Number:	26439614
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
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An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

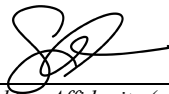
When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

END OF REPORT

This is Exhibit “DD” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Newfoundland and Labrador
Type of Search: Debtors (Enterprise)
Search Criteria: Ricki's Fashions Inc.
Date and Time of Search (YYYY-MM-DD hh:mm): 2024-12-05 12:54 (Atlantic)
Transaction Number: 26439661
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	13209630	Ricki's Fashions Inc.	Vancouver
*	*	13209671	Ricki's Fashions Inc.	Vancouver
*	*	18108464	Ricki's Fashions Inc.	Vancouver
*	*	18112250	Ricki's Fashions Inc.	Vancouver
*	*	18163709	Ricki's Fashions Inc.	Vancouver

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 5 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 13209630

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	13209630	2015-08-19 15:33	2021-08-19	SM002258.42
Amendment	13375688	2015-10-15 15:55	2021-08-19	SM002258.42
Renewal	19135516	2021-08-05 09:56	2027-08-19	
Amendment	19411305	2021-11-15 09:54	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for

the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 13375688

Type: Enterprise

9124055 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

The Debtor below was added by registration number 13375688

Type: Enterprise

Ricki's Fashions Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

9383921 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 19411305

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Ricki's Fashions Inc. amalgamated with 10647080 Canada Inc. under the name Ricki's Fashions Inc.

Registration Details for Registration Number: 13209671

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	13209671	2015-08-19 15:34	2021-08-19	SM002258.42
Amendment	13375738	2015-10-15 15:59	2021-08-19	SM002258.42
Renewal	19135524	2021-08-05 09:57	2027-08-19	
Amendment	19411313	2021-11-15 09:55	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 13375738

Type: Enterprise
~~9124055 Canada Inc.~~
~~Suite 2900, PO Box 11583, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Debtor below was added by registration number 13375738

Type: Enterprise
Ricki's Fashions Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

The Secured Party below was deleted by registration number 19411313

Type: Enterprise
~~9371427 Canada Inc.~~
~~Suite 2900, PO Box 11583, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Secured Party below was added by registration number 19411313

Type: Enterprise
Comark Holdings Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 19411313

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 1st day of February, 2021 among Comark Holdings Inc., each of the other borrowers, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Ricki's Fashions Inc. amalgamated with 10647080 Canada Inc. under the name Ricki's Fashions Inc.

Registration Details for Registration Number: 18108464

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	18108464	2020-08-06 15:31	2025-08-06	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Ricki's Fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Canadian Imperial Bank of Commerce
595 Bay Street, Suite 500
Toronto ON M5G 2C2
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 18112250

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	18112250	2020-08-07 13:29	2025-08-07	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Ricki's Fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 18163709

Province or Territory: Newfoundland and Labrador
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	18163709	2020-08-24 14:14	2025-08-24	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Ricki's Fashions Inc.

Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Comark Holdings Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Newfoundland and Labrador
Type of Search: Debtors (Enterprise)
Search Criteria: Cleo fashions Inc.
Date and Time of Search (YYYY-MM-DD hh:mm): 2024-12-05 12:48 (Atlantic)
Transaction Number: 26439620
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	13209648	cleo fashions Inc.	Vancouver
*	*	13209689	cleo fashions Inc.	Vancouver
*	*	18108415	cleo fashions Inc.	Vancouver
*	*	18112243	cleo fashions Inc.	Vancouver
*	*	18163691	cleo fashions Inc.	Vancouver

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 5 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 13209648

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	13209648	2015-08-19 15:33	2021-08-19	SM002258.42
Amendment	13375696	2015-10-15 15:56	2021-08-19	SM002258.42
Renewal	19135466	2021-08-05 09:53	2027-08-19	
Amendment	19411248	2021-11-15 09:46	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for

the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 13375696

Type: Enterprise

5349 Investments Ltd.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

The Debtor below was added by registration number 13375696

Type: Enterprise

cleo fashions Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

9383921 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 19411248

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 13209689

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	13209689	2015-08-19 15:34	2021-08-19	SM002258.42
Amendment	13375753	2015-10-15 16:05	2021-08-19	SM002258.42
Renewal	19135474	2021-08-05 09:54	2027-08-19	
Amendment	19411263	2021-11-15 09:47	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 13375753

Type: Enterprise
~~5349 Investments Ltd.~~
~~Suite 2900, PO Box 11583, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Debtor below was added by registration number 13375753

Type: Enterprise
cleo fashions Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

The Secured Party below was deleted by registration number 19411263

Type: Enterprise
~~9371427 Canada Inc.~~
~~Suite 2900, PO Box 11583, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Secured Party below was added by registration number 19411263

Type: Enterprise
Comark Holdings Inc.
Suite 2900, PO Box 11583, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 19411263

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 1st day of February, 2021 among Comark Holdings Inc., each of the other borrowers, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 18108415

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	18108415	2020-08-06 15:27	2025-08-06	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
cleo fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Canadian Imperial Bank of Commerce
595 Bay Street, Suite 500
Toronto ON M5G 2C2
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 18112243

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	18112243	2020-08-07 13:25	2025-08-07	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
cleo fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 18163691

Province or Territory: Newfoundland and Labrador
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	18163691	2020-08-24 14:12	2025-08-24	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
cleo fashions Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise
Comark Holdings Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Newfoundland and Labrador
Type of Search: Debtors (Enterprise)
Search Criteria: Bootlegger Clothing Inc.
Date and Time of Search (YYYY-MM-DD hh:mm): 2024-12-05 12:51 (Atlantic)
Transaction Number: 26439637
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	13209663	Bootlegger Clothing Inc.	Vancouver
*	*	15965536	BOOTLEGGER CLOTHING INC.	VANCOUVER
*	*	17863119	BOOTLEGGER CLOTHING INC.	VANCOUVER
*	*	17863432	BOOTLEGGER CLOTHING INC.	VANCOUVER
*	*	18108407	Bootlegger Clothing Inc.	Vancouver
*	*	18112219	Bootlegger Clothing Inc.	Vancouver
*	*	18163675	Bootlegger Clothing Inc.	Vancouver

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 7 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 13209663

Province or Territory: Newfoundland and Labrador
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	13209663	2015-08-19 15:34	2021-08-19	SM002258.42
Amendment	13375712	2015-10-15 15:58	2021-08-19	SM002258.42
Renewal	19135540	2021-08-05 09:58	2027-08-19	
Amendment	19411321	2021-11-15 09:58	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 13375712

Type: Enterprise

~~8299684 Canada Inc.~~

~~Suite 2900, PO Box 11583, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Debtor below was added by registration number 13375712

Type: Enterprise

Bootlegger Clothing Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

Secured Parties

The Secured Party below was deleted by registration number 19411321

Type: Enterprise

~~9371427 Canada Inc.~~

~~Suite 2900, PO Box 11583, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Secured Party below was added by registration number 19411321

Type: Enterprise

Comark Holdings Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 19411321

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 1st day of February, 2021 among Comark Holdings Inc., each of the other borrowers, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Ricki's Fashions Inc. amalgamated with 10647080 Canada Inc. under the name Ricki's Fashions Inc.

Registration Details for Registration Number: 15965536

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	15965536	2018-05-25 10:51	2023-05-25	13758836
Amendment	16017915	2018-06-06 15:55	2023-05-25	13758836
Renewal	20634093	2023-03-21 16:50	2028-05-25	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 16017915

Type: Enterprise

~~BOOTLEGGER CLOTHING (2017) INC.~~
~~650 WEST GEORGIA ST., SUITE 2900~~
~~VANCOUVER BC V6B 4N8~~
~~CANADA~~

The Debtor below was added by registration number 16017915

Type: Enterprise

BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA ST., SUITE 2900
VANCOUVER BC V6B 4N8
CANADA

Secured Parties

Type: Enterprise

CANADIAN IMPERIAL BANK OF COMMERCE
595 BAY STREET, SUITE 500
TORONTO ON M5G 2C2
CANADA

General Collateral

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Registration Details for Registration Number: 17863119

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	17863119	2020-05-26 19:06	2025-05-26	360934660
Amendment	19411339	2021-11-15 10:00	2025-05-26	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 CANADA INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER BC V6B 4N8
Canada

General Collateral

A SECURITY INTEREST IS TAKEN IN ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 19411339

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 17863432

Province or Territory: Newfoundland and Labrador
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	17863432	2020-05-26 20:16	2025-05-26	360935363
Amendment	19411396	2021-11-15 10:17	2025-05-26	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BOOTLEGGER CLOTHING INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
COMARK HOLDINGS INC.
650 WEST GEORGIA STREET, SUITE 2900
VANCOUVER BC V6B 4N8
Canada

General Collateral

A SECURITY INTEREST IS TAKEN IN ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 19411396

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 1st day of February, 2021 among Comark Holdings Inc., each of the other borrowers, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 18108407

Province or Territory: Newfoundland and Labrador
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	18108407	2020-08-06 15:23	2025-08-06	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Bootlegger Clothing Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Canadian Imperial Bank of Commerce
595 Bay Street, Suite 500
Toronto ON M5G 2C2
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 18112219

Province or Territory: Newfoundland and Labrador
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	18112219	2020-08-07 13:20	2025-08-07	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise

Bootlegger Clothing Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Registration Details for Registration Number: 18163675

Province or Territory: Newfoundland and Labrador
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	18163675	2020-08-24 14:10	2025-08-24	SM002258.58

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Bootlegger Clothing Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
Comark Holdings Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Newfoundland and Labrador
Type of Search: Debtors (Enterprise)
Search Criteria: Comark Holdings Inc.
Date and Time of Search (YYYY-MM-DD hh:mm): 2024-12-05 12:39 (Atlantic)
Transaction Number: 26439568
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	13209614	COMARK HOLDINGS INC.	Vancouver
*	*	13209598	COMARK HOLDINGS INC.	Vancouver
*	*	18108225	Comark Holdings Inc.	Vancouver
*	*	18112201	Comark Holdings Inc.	Vancouver

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 4 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 13209614

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	13209614	2015-08-19 15:32	2021-08-19	SM002258.42
Amendment	13375654	2015-10-15 15:54	2021-08-19	SM002258.42
Amendment	17832577	2020-05-14 18:44	2021-08-19	SM002258.42
Renewal	19135482	2021-08-05 09:55	2027-08-19	
Amendment	19411271	2021-11-15 09:48	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for

the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 13375654

Type: Enterprise

8299684 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

The Debtor below was added by registration number 13375654

The Debtor below was deleted by registration number 17832577

Type: Enterprise

Bootlegger Clothing Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

The Debtor below was added by registration number 17832577

Type: Enterprise

COMARK HOLDINGS INC.

650 WEST GEORGIA STREET, SUITE 2900

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

9383921 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 19411271

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 13209598

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	13209598	2015-08-19 15:32	2021-08-19	SM002258.42
Amendment	17832585	2020-05-14 18:45	2021-08-19	SM002258.42
Renewal	19135508	2021-08-05 09:56	2027-08-19	
Amendment	19411297	2021-11-15 09:53	2027-08-19	SM002258.61

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 17832585

Type: Enterprise

9371427 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

The Debtor below was added by registration number 17832585

Type: Enterprise

COMARK HOLDINGS INC.

650 WEST GEORGIA STREET, SUITE 2900

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

9383921 Canada Inc.

Suite 2900, PO Box 11583, 650 West Georgia Street

Vancouver BC V6B 4N8

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 19411297

The rights of the Secured Party under this registration are subordinated to Canadian Imperial Bank of Commerce (the "Agent") pursuant to a SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made as of the 7th day of August, 2020 among 9383921 Canada Inc., each of the Credit Parties (as defined therein) party

thereto, and the Agent as such may be amended, restated, amended and restated, extended, supplemented, varied, modified, renewed or replaced at any time and from time to time.

Registration Details for Registration Number: 18108225

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	18108225	2020-08-06 14:42	2025-08-06	SM002258.58
Amendment	18113563	2020-08-07 17:01	2025-08-06	SM002258.58

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 18113563

Type: Enterprise

~~12132958 Canada Ltd.~~

~~Suite 2900, 650 West Georgia Street~~

~~Vancouver BC V6B 4N8~~

~~Canada~~

The Debtor below was added by registration number 18113563

Type: Enterprise

Comark Holdings Inc.

Suite 2900

650 West Georgia Street

Vancouver BC V6B 4N8

Canada

Secured Parties

Type: Enterprise

Canadian Imperial Bank of Commerce

595 Bay Street, Suite 500

Toronto ON M5G 2C2

Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 18113563

On or about August 7, 2020 12132958 Canada Ltd. amalgamated with Comark Holdings Inc. under the name Comark Holdings Inc.

Registration Details for Registration Number: 18112201

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	18112201	2020-08-07 13:16	2025-08-07	SM002258.58
Amendment	18113639	2020-08-07 17:11	2025-08-07	SM002258.58

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 18113639

Type: Enterprise
~~12132958 Canada Ltd.~~
~~Suite 2900, 650 West Georgia Street~~
~~Vancouver BC V6B 4N8~~
~~Canada~~

The Debtor below was added by registration number 18113639

Type: Enterprise
Comark Holdings Inc.
Suite 2900
650 West Georgia Street
Vancouver BC V6B 4N8
Canada

Secured Parties

Type: Enterprise
9383921 Canada Inc.
Suite 2900, 650 West Georgia Street
Vancouver BC V6B 4N8
Canada

General Collateral

A security interest is taken in all of the Debtor's present and after acquired personal property.

Additional Information

Added by registration number 18113639

On or about August 7, 2020 12132958 Canada Ltd. amalgamated with Comark Holdings Inc. under the name Comark Holdings Inc.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Newfoundland and Labrador
Type of Search:	Debtors (Enterprise)
Search Criteria:	12132958 Canada Ltd.
Date and Time of Search (YYYY-MM-DD hh:mm):	2024-12-05 12:45 (Atlantic)
Transaction Number:	26439602
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
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An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched:	Newfoundland and Labrador
Type of Search:	Debtors (Enterprise)
Search Criteria:	Comark Services Inc.
Date and Time of Search (YYYY-MM-DD hh:mm):	2024-12-05 12:47 (Atlantic)
Transaction Number:	26439609
Searched By:	S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
-------	----------	------------------------------------	-----------------	-------

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 0 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

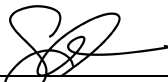
When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

END OF REPORT

This is Exhibit “EE” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205113249.05

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(6894)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.

FILE CURRENCY : 04DEC 2024

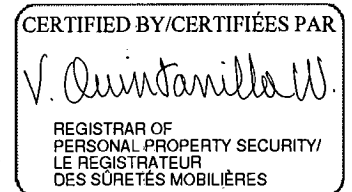
ENQUIRY NUMBER 20241205113249.05 CONTAINS 29 PAGE(S), 6 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CONTINUED... 2



(crj6 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 2
 (6895)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 765040392

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20200824 1454 1590 0187	P PPSA	5

02

03

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

RICKI'S FASHIONS INC.

ONTARIO CORPORATION NO.

ADDRESS

SUITE 2900-650 WEST GEORGIA STREET

VANCOUVER

BC V6B 4N8

05

06

07

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

08

09

SECURED PARTY /
LIEN CLAIMANT

COMARK HOLDINGS INC.

ADDRESS

SUITE 2900-650 WEST GEORGIA STREET

VANCOUVER

BC V6B 4N8

10

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS OTHER

INCLUDED

MOTOR VEHICLE

AMOUNT

DATE OF

Maturity OR

Maturity DATE

X

X

X

X

X

11

12

MOTOR
VEHICLE

YEAR MAKE

MODEL

V.I.N.

13

14

15

GENERAL
COLLATERAL
DESCRIPTION

16

17

REGISTERING
AGENT

FOGLER, RUBINOFF LLP (THILL)

ADDRESS

77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO

ON

M5K 1G8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

3

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(ojt/fv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 3
 (6896)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 764520327

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20200807 1128 1590 9151	P PPSA	5

02 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME RICKI'S FASHIONS INC.

04 ADDRESS SUITE 2900-650 WEST GEORGIA STREET VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

05 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / 9383921 CANADA INC.

09 LIEN CLAIMANT ADDRESS SUITE 2900-650 WEST GEORGIA STREET VANCOUVER BC V6B 4N8

COLLATERAL CLASSIFICATION						MOTOR VEHICLE	AMOUNT	DATE OF	NO-FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY	OR MATURITY DATE
10	X	X	X	X	X	X			

11 YEAR MAKE MODEL VIN

12 MOTOR VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING AGENT FOGLER, RUBINOFF LLP (THILL)

17 ADDRESS 77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO ON M5K 1G8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(or 11v 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 4
 (6897)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 764479683

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	001		20200806 1316 1862 8801	P PPSA	5

02 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME RICKI'S FASHIONS INC.

04 ADDRESS SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

05 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT

09 ADDRESS 595 BAY STREET, 5TH FLOOR TORONTO ON M5G 2C2

COLLATERAL CLASSIFICATION						MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X	X			

11 YEAR MAKE MODEL VIN

12 MOTOR VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING AGENT BORDEN LADNER GERVAIS LLP (E. WANG)

17 ADDRESS 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(oj1fv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205113249.05

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(6898)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
709131735

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	002		20150819 1530 1862 5758	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 9124055 CANADA INC.

04 ADDRESS SUITE 2900, PO BOX 11583, 650 WEST VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / 9383921 CANADA INC.
LIEN CLAIMANT

09 ADDRESS SUITE 2900, PO BOX 11583, 650 WEST VANCOUVER BC V6B 4N8

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
	X	X	X	X	X			

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)
AGENT

17 ADDRESS 155 WELLINGTON STREET WEST TORONTO ON M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(cj11fv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 6
 (6899)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 709131735

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	002		20150819 1530 1862 5758		

02 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS GEORGIA STREET

05 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS GEORGIA STREET

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
10							

11 YEAR MAKE MODEL VIN

12 MOTOR VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(c)11/iv 05/2022

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 7
 (6900)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001	20151001 1607 1862 9325	
21	RECORD FILE NUMBER	709131735		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9124055 CANADA INC.	
25	OTHER CHANGE			
26	REASON/	AMENDMENT TO REFLECT A CHANGE OF DEBTOR NAME FROM THAT LISTED ON		
27	DESCRIPTION	PAGE 1, LINE 03 OF REGISTRATION NO. 20150819 1530 1862 5758.		
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE	BUSINESS NAME	RICKI'S FASHIONS INC.	
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL
12	VEHICLE			V.I.N.
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)		
17	SECURED PARTY/	155 WELLINGTON STREET WEST	TORONTO	ON M5V 3J7
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 8
 (6901)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20210812 1450 1590 0484	
21	RECORD REFERENCED	FILE NUMBER	709131735		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 6	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	RICKI'S FASHIONS INC.		
25	OTHER CHANGE REASON/ DESCRIPTION				
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/06	TRANSFEREE	BUSINESS NAME			
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER GOODS	MOTOR VEHICLE INCLUDED	DATE OF MATURITY OR	NO. FIXED MATURITY DATE
11	MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.	
12	GENERAL				
13	COLLATERAL DESCRIPTION				
14	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (THILL)			
15	SECURED PARTY/	ADDRESS	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO		
16	LIEN CLAIMANT	ON M5K 1G8			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 9
 (6902)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	2	20220912 1244 1590 9613	
21	RECORD REFERENCED	FILE NUMBER	709131735	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED J OTHER	RENEWAL YEARS CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	RICKI'S FASHIONS INC.	
25	OTHER CHANGE	SUBORDINATION		
26	REASON/	THE SECURED PARTY SUBORDINATES AND POSTPONES ITS SECURITY INTEREST		
27	DESCRIPTION	PERFECTED UNDER THIS FILE NUMBER 709131735 IN FAVOUR OF THE SECURITY		
28		INTEREST MADE BY THE DEBTOR IN FAVOUR OF CANADIAN IMPERIAL BANK OF		
02/05	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL SURNAME	
03/06	DEBTOR/ TRANSFEREE	BUSINESS NAME		
04/07	ADDRESS		ONTARIO CORPORATION NO.	
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER GOODS	MOTOR VEHICLE	DATE OF MATURITY OR	NO. FIXED MATURITY DATE
	YEAR MAKE	MODEL	V.I.N.	
11	MOTOR VEHICLE			
12	GENERAL			
13	COLLATERAL			
14	DESCRIPTION			
15	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (D. ROMPEN FILE 203945)		
16	SECURED PARTY/	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO	ON	M5K 1G8
17	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 10
 (6903)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	2		20220912 1244 1590 9613	
21	RECORD REFERENCED	FILE NUMBER	709131735		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/	COMMERCE AND PERFECTED UNDER FILE NUMBER 764479683.			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crl2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 11
 (6904)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 709132122

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	002		20150819 1534 1862 5764	P PPSA	6

02

03

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

9124055 CANADA INC.

04

ADDRESS

SUITE 2900, PO BOX 11583, 650 WEST

VANCOUVER

ONTARIO CORPORATION NO.

BC V6B 4N8

05

06

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

07

ADDRESS

ONTARIO CORPORATION NO.

08

SECURED PARTY /
LIEN CLAIMANT

9371427 CANADA INC.

09

ADDRESS

SUITE 2900, PO BOX 11583, 650 WEST

VANCOUVER

BC V6B 4N8

COLLATERAL CLASSIFICATION

10

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
X	X	X	X	X			

11

12

MOTOR
VEHICLE

YEAR MAKE

MODEL

V.I.N.

13

14

15

GENERAL
COLLATERAL
DESCRIPTION

16

REGISTERING
AGENT

DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)

17

ADDRESS

155 WELLINGTON STREET WEST

TORONTO

ON

M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(oj1fv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 12
 (6905)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 709132122

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	002		20150819 1534 1862 5764		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME

04 ADDRESS GEORGIA STREET ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT
 09 ADDRESS GEORGIA STREET

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10								

11 MOTOR YEAR MAKE MODEL VIN
 12 VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(oj11v 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 13
 (6906)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001	20151001 1608 1862 9326	
21	RECORD REFERENCED	FILE NUMBER	709132122	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
		X	A AMENDMENT	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9124055 CANADA INC.	
25	OTHER CHANGE			
26	REASON/	AMENDMENT TO REFLECT A CHANGE OF DEBTOR NAME FROM THAT LISTED ON		
27	DESCRIPTION	PAGE 1, LINE 03 OF REGISTRATION NO. 20150819 1534 1862 5764.		
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME	RICKI'S FASHIONS INC.	
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL
12	VEHICLE			V.I.N.
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)		
17	SECURED PARTY/	ADDRESS	155 WELLINGTON STREET WEST	TORONTO
	LIEN CLAIMANT			ON M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 14

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 14
 (6907)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED PAGES SCHEDULE NUMBER UNDER
01	01	001 20210812 1450 1590 0485
21	RECORD FILE NUMBER	709132122
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED
23	REFERENCE	FIRST GIVEN NAME INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME RICKI'S FASHIONS INC.
25	OTHER CHANGE	
26	REASON/	
27	DESCRIPTION	
28		
02/	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
05	DEBTOR/	
03/	TRANSFeree	BUSINESS NAME
06		
04/07	ADDRESS	ONTARIO CORPORATION NO.
29	ASSIGNOR	
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
09	ADDRESS	
10	COLLATERAL CLASSIFICATION	
	CONSUMER	MOTOR VEHICLE
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED AMOUNT DATE OF NO. FIXED Maturity OR Maturity DATE
11	MOTOR	YEAR MAKE MODEL V.I.N.
12	VEHICLE	
13	GENERAL	
14	COLLATERAL	
15	DESCRIPTION	
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (THILL)
17	SECURED PARTY/	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO ON M5K 1G8
	LIEN CLAIMANT	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 15
 (6908)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20220912 1236 1590 9602	
21	RECORD REFERENCED	FILE NUMBER	709132122		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	RICKI'S FASHIONS INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	TO AMEND THE NAME OF THE SECURED PARTY TO COMARK HOLDINGS INC. DUE TO AN AMALGAMATION			
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06	TRANSFEREE	BUSINESS NAME			
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	COMARK HOLDINGS INC.			
09	ADDRESS	2900-650 WEST GEORGIA STREET	VANCOUVER	BC	V6B 4N8
10	COLLATERAL CLASSIFICATION	CONSUMER GOODS	MOTOR VEHICLE INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	DATE OF Maturity	NO FIXED Maturity DATE
11	MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
12	GENERAL				
13	COLLATERAL DESCRIPTION				
14	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	FOGLER, RUBINOFF LLP (D. ROMPEN 203945) 77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO			
15		ON M5K 1G8			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 16

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cij2fv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 16
 (6909)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	2		20220912 1244 1590 9614	
21	RECORD REFERENCED	FILE NUMBER	709132122		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED J OTHER	RENEWAL YEARS
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	RICKI'S FASHIONS INC.		
25	OTHER CHANGE	SUBORDINATION			
26	REASON/ DESCRIPTION	THE SECURED PARTY SUBORDINATES AND POSTPONES ITS SECURITY INTEREST PERFECTED UNDER THIS FILE NUMBER 709132122 IN FAVOUR OF THE SECURITY INTEREST MADE BY THE DEBTOR IN FAVOUR OF CANADIAN IMPERIAL BANK OF			
02/ 05/ 03/ 06/ 04/07	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
		BUSINESS NAME			
		ADDRESS	ONTARIO CORPORATION NO.		
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08 09		ADDRESS			
10	COLLATERAL CLASSIFICATION	CONSUMER GOODS	MOTOR VEHICLE INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	DATE OF AMOUNT MATURITY OR	NO. FIXED MATURITY DATE
11 12 13 14 15 16 17	MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	YEAR MAKE	MODEL	V.I.N.	
		FOGLER, RUBINOFF LLP (D. ROMPEN FILE 203945) 77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO			
		ON M5K 1G8			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 17

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 17
 (6910)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	2		20220912 1244 1590 9614	
21	RECORD FILE NUMBER	709132122			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/	COMMERCE AND PERFECTED UNDER FILE NUMBER 764479683.			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

18

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cij2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 18
 (6911)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 709090758

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	002		20150818 1504 1862 5663	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 9371443 CANADA INC.

04 ADDRESS SUITE 2900, PO BOX 11583, 650 WEST VANCOUVER

ONTARIO CORPORATION NO.
 BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME 8299684 CANADA INC.

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT CANADIAN IMPERIAL BANK OF COMMERCE

09 ADDRESS 595 BAY STREET, SUITE 500 TORONTO ON M5G 2C2

COLLATERAL CLASSIFICATION

CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
	X	X	X	X	X	X			

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
 VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)
 AGENT

17 ADDRESS 155 WELLINGTON STREET WEST TORONTO ON M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 19

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crliv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 19
 (6912)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 709090758

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	002		20150818 1504 1862 5663		

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

ONTARIO CORPORATION NO.

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT
 09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10								

11 MOTOR VEHICLE
 12 YEAR MAKE
 13 MODEL
 14 V.I.N.

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

20

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(oj1fv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 20
 (6913)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	003		20151001 1609 1862 9327	
21	RECORD FILE NUMBER	709090758			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9371443 CANADA INC.		
25	OTHER CHANGE				
26	REASON/	AMENDMENT TO REFLECT A CHANGE OF DEBTOR NAMES FROM THOSE LISTED ON			
27	DESCRIPTION	PAGE 1, LINES 03 AND 06 AND PAGE 2, LINE 06 OF REGISTRATION NO.			
28		20150818 1504 1862 5663.			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	COMARK SERVICES INC.		
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/ LIEN CLAIMANT/ ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10	YEAR	MAKE	MODEL	V. I. N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)			
17	SECURED PARTY/	ADDRESS	155 WELLINGTON STREET WEST	TORONTO	ON M5V 3J7
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 21

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv, 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 21
 (6914)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	003	20151001 1609 1862 9327	
21	RECORD REFERENCED	FILE NUMBER	709090758	
22	PAGE-AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME	BOOTLEGGER CLOTHING INC.	
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR			
17	SECURED PARTY/	ADDRESS		
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

22

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cij2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 22
 (6915)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	003	003		20151001 1609 1862 9327	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE DEBTOR/ TRANSFEROR	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME
24					
25	OTHER CHANGE REASON/ DESCRIPTION				
26					
27					
28					
02/05	DEBTOR/ TRANSFEREE	BUSINESS NAME	RICKI'S FASHIONS INC.		
03/06					
04/07	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
29	ASSIGNOR	ADDRESS			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER GOODS	MOTOR VEHICLE INCLUDED	DATE OF MATURITY OR	NO FIXED MATURITY DATE
11	MOTOR VEHICLE GENERAL DESCRIPTION	YEAR MAKE	MODEL	V.I.N.	
12					
13					
14					
15					
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

23

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(oj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 23
 (6916)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	002		20180606 1504 1862 4883	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	X	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9371443 CANADA INC.		
25	OTHER CHANGE				
26	REASON/	TO ADD ADDITIONAL DEBTOR TO THE REGISTRATION. BOOTLEGGER CLOTHING			
27	DESCRIPTION	INC. AND 9371427 CANADA INC. HAVE AMALGAMATED UNDER THE LAWS OF			
28		CANADA TO FORM ONE CORPORATION UNDER THE NAME OF COMARK HOLDINGS			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME	COMARK HOLDINGS INC.		
06					
04/07	ADDRESS	SUITE 2900, PO BOX 11583, 650 WEST GEORG	VANCOUVER	ONTARIO CORPORATION NO.	BC V6B 4N8
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER GOODS	MOTOR VEHICLE	DATE OF MATURITY	NO FIXED MATURITY DATE	
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP			
17	SECURED PARTY/	22 ADELAIDE ST W, BAC EAST TOWER	TORONTO	ON	M5H 4E3
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 24

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cij2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 24
 (6917)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	002		20180606 1504 1862 4883	
21	RECORD FILE NUMBER	709090758			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/	INC.			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS	1A STREET			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED...

25

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(cij2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 25
 (6918)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20200529 1329 1862 4989	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	X	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 1
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9371443 CANADA INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP (E. WANG)			
17	SECURED PARTY/	22 ADELAIDE STREET WEST	TORONTO	ON	M5H 4E3
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 26

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(cij2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 26
 (6919)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20200601 0803 1862 5026	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	COMARK SERVICES INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	THE DEBTOR COMARK SERVICES INC. LISTED ON LINE 03 OF REGISTRATION NO. 20151001160918629327 AND COMARK HOLDINGS INC. HAVE AMALGAMATED UNDER THE NAME COMARK HOLDINGS INC.			
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06	TRANSFEREE	BUSINESS NAME	COMARK HOLDINGS INC.		
04/07		ADDRESS			ONTARIO CORPORATION NO.
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09		ADDRESS			
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
		GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP (E. WANG)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	22 ADELAIDE STREET WEST	TORONTO	ON M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 27

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 27
 (6920)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20200716.1046 1590 7603	
21	RECORD FILE NUMBER	709090758			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 5	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/ LIEN CLAIMANT/ ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (VANCOUVER)			
17	SECURED PARTY/	ADDRESS	1800 - 510 WEST GEORGIA STREET	VANCOUVER	BC V6B 0M3
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 28

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113249.05

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 28
 (6921)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20200716 1046 1590 7604	
21	RECORD FILE NUMBER	709090758			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 5	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	RICKI'S FASHIONS INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSPERE	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (VANCOUVER)			
17	SECURED PARTY/	ADDRESS	1800 - 510 WEST GEORGIA STREET VANCOUVER BC V6B 0M3		
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

29

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205113249.05

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

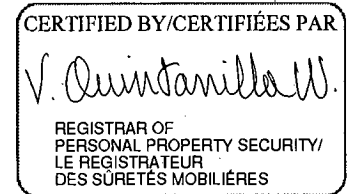
REPORT : PSSR060
PAGE : 29
(6922)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : RICKI'S FASHIONS INC.
FILE CURRENCY : 04DEC 2024

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
765040392	20200824 1454 1590 0187			
764520327	20200807 1128 1590 9151			
764479683	20200806 1316 1862 8801			
709131735	20150819 1530 1862 5758	20151001 1607 1862 9325	20210812 1450 1590 0484	20220912 1244 1590 9613
709132122	20150819 1534 1862 5764	20151001 1608 1862 9326	20210812 1450 1590 0485	20220912 1236 1590 9602
	20220912 1244 1590 9614			
709090758	20150818 1504 1862 5663	20151001 1609 1862 9327	20180606 1504 1862 4883	20200529 1329 1862 4989
	20200601 0803 1862 5026	20200716 1046 1590 7603	20200716 1046 1590 7604	

19 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crj6 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205113230.28

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(6876)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : CLEO FASHIONS INC.

FILE CURRENCY : 04DEC 2024

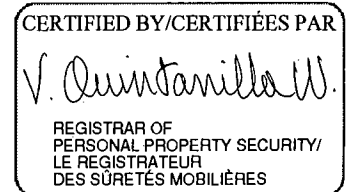
ENQUIRY NUMBER 20241205113230.28 CONTAINS 18 PAGE(S), 5 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CONTINUED... 2



(crj6 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 2
 (6877)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 765040374

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20200824 1453 1590 0186	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME

04 BUSINESS NAME CLEO FASHIONS INC.

05 ADDRESS SUITE 2900-650 WEST GEORGIA STREET VANCOUVER

ONTARIO CORPORATION NO.
 BC V6B 4N8

06 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 07 NAME

08 BUSINESS NAME

09 ADDRESS

ONTARIO CORPORATION NO.

10 SECURED PARTY / COMARK HOLDINGS INC.
 LIEN CLAIMANT

11 ADDRESS SUITE 2900-650 WEST GEORGIA STREET VANCOUVER

BC V6B 4N8

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X			

11 YEAR MAKE MODEL V.I.N.
 12 MOTOR VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING FOGLER, RUBINOFF LLP (THILL)
 17 AGENT

ADDRESS 77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO

ON M5K 1G8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c)11/05/2022

Ontario 

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205113230.28

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(6878)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CLEO FASHIONS INC.
FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
764520345

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20200807 1129 1590 9152	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME CLEO FASHIONS INC.

04 ADDRESS SUITE 2900-650 WEST GEORGIA STREET VANCOUVER BC V6B 4N8
ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS
ONTARIO CORPORATION NO.

08 SECURED PARTY /
LIEN CLAIMANT 9383921 CANADA INC.

09 ADDRESS SUITE 2900-650 WEST GEORGIA STREET VANCOUVER BC V6B 4N8

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X			

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT FOGLER, RUBINOFF LLP (THILL)

17 ADDRESS 77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO ON M5K 1G8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

4

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crlt/v 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 4
 (6879)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 764479674

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	001		20200806 1316 1862 8800	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME CLEO FASHIONS INC.

04 ADDRESS SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT

09 ADDRESS 595 BAY STREET, 5TH FLOOR TORONTO ON M5G 2C2

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X			

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING AGENT BORDEN LADNER GERVAIS LLP (E. WANG)

17 ADDRESS 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(oj11v 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 5
 (6880)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 709132041

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	002		20150819 1531 1862 5759	P PPSA	6

02

03

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

5349 INVESTMENTS LTD.

ONTARIO CORPORATION NO.

04

ADDRESS

SUITE 2900, PO BOX 11583, 650 WEST

VANCOUVER

BC V6B 4N8

05

06

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY /
LIEN CLAIMANT

9383921 CANADA INC.

09

ADDRESS

SUITE 2900, PO BOX 11583, 650 WEST

VANCOUVER

BC V6B 4N8

10

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO. FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MOTOR VEHICLE

AMOUNT

DATE OF

NO. FIXED

Maturity or Maturity Date

X

X

X

X

X

X

X

X

X

X

X

11

12

MOTOR
VEHICLE

YEAR MAKE

MODEL

VIN

13

14

15

GENERAL
COLLATERAL
DESCRIPTION

16

17

REGISTERING
AGENT

DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)

ADDRESS

155 WELLINGTON STREET WEST

TORONTO

ON

M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

6

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c)11v 05/2022

Ontario 

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205113230.28

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(6881)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CLEO FASHIONS INC.
FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
709132041

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	002		20150819 1531 1862 5759		

02

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10

11

12

13

14

15

16

17

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

ADDRESS

GEORGIA STREET

ONTARIO CORPORATION NO.

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

ADDRESS

GEORGIA STREET

ONTARIO CORPORATION NO.

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

GEORGIA STREET

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED				
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE

YEAR MAKE

MODEL

V.I.N.

MOTOR
VEHICLEGENERAL
COLLATERAL
DESCRIPTIONREGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crlt/v 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 7
 (6882)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20151001 1613 1862 9332	
21	RECORD REFERENCED	FILE NUMBER	709132041		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	X	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	5349 INVESTMENTS LTD.		
25	OTHER CHANGE				
26	REASON/	AMENDMENT TO REFLECT A CHANGE OF DEBTOR NAME FROM THAT LISTED ON			
27	DESCRIPTION	PAGE 1, LINE 03 OF REGISTRATION NO. 20150819 1531 1862 5759.			
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	CLEO FASHIONS INC.		
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)			
17	SECURED PARTY/	ADDRESS	155 WELLINGTON STREET WEST	TORONTO	ON M5V 3J7
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 8
 (6883)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED PAGES SCHEDULE NUMBER UNDER	FILE NUMBER	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS	CORRECT PERIOD
01	01	001	20210812 1450 1590 0480					
21	RECORD REFERENCED	FILE NUMBER	709132041					
22	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME				
23	DEBTOR/ TRANSFEROR	BUSINESS NAME	CLEO FASHIONS INC.					
24	OTHER CHANGE REASON/ DESCRIPTION							
25	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
26	BUSINESS NAME							
27	ADDRESS							
28	ONTARIO CORPORATION NO.							
29	ASSIGNOR							
30	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE							
31	ADDRESS							
32	COLLATERAL CLASSIFICATION							
33	CONSUMER GOODS	MOTOR VEHICLE	DATE OF MATURITY	NO FIXED MATURITY DATE				
34	YEAR	MAKE	MODEL	V.I.N.				
35	MOTOR VEHICLE							
36	GENERAL							
37	COLLATERAL DESCRIPTION							
38	REGISTERING AGENT OR SECURED PARTY/LIEN CLAIMANT	FOGLER, RUBINOFF LLP (THILL)	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO	ON	M5K 1G8			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 9
 (6884)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	2	20220912 1238 1590 9606	
21	RECORD FILE NUMBER	709132041		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED J OTHER	RENEWAL YEARS CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	CLEO FASHIONS INC.	
25	OTHER CHANGE	SUBORDINATION		
26	REASON/	THE SECURED PARTY SUBORDINATES AND POSTPONES ITS SECURITY INTEREST		
27	DESCRIPTION	PERFECTED UNDER THIS FILE NUMBER 709132041 IN FAVOUR OF THE SECURITY		
28		INTEREST MADE BY THE DEBTOR IN FAVOUR OF CANADIAN IMPERIAL BANK OF		
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				
04/07	ADDRESS	ONTARIO CORPORATION NO.		
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL
12	VEHICLE			V.I.N.
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (D. ROMPEN FILE 203945)		
17	SECURED PARTY/	ADDRESS	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO	
	LIEN CLAIMANT		ON	M5K 1G8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(orj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 10
 (6885)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	2		20220912 1238 1590 9606	
21	RECORD REFERENCED	FILE NUMBER	709132041		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	COMMERCE AND PERFECTED UNDER FILE NUMBER 764479674.			
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06	TRANSFEREE	BUSINESS NAME			
04/07		ADDRESS			ONTARIO CORPORATION NO.
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09		ADDRESS			
10	COLLATERAL CLASSIFICATION	CONSUMER GOODS	MOTOR VEHICLE INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	DATE OF MATURITY OR	NO FIXED MATURITY DATE
11	MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
12	GENERAL				
13	COLLATERAL				
14	DESCRIPTION				
15	REGISTERING AGENT OR				
16	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(oj2fv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205113230.28

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 11
(6886)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CLEO FASHIONS INC.
FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
709132149

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	002		20150819 1535 1862 5765	P PPSA	6

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

03 BUSINESS NAME 5349 INVESTMENTS LTD.

04 ADDRESS SUITE 2900, PO BOX 11583, 650 WEST VANCOUVER

ONTARIO CORPORATION NO.
BC V6B 4N8

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

06 BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY / 9371427 CANADA INC.

09 LIEN CLAIMANT

09 ADDRESS SUITE 2900, PO BOX 11583, 650 WEST VANCOUVER

BC V6B 4N8

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED				
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE
10	X	X	X	X	X			

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				
12				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)

17 AGENT

ADDRESS 155 WELLINGTON STREET WEST TORONTO ON M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 12
 (6887)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 709132149

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	002		20150819 1535 1862 5765		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME

04 ADDRESS GEORGIA STREET ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
 09 LIEN CLAIMANT ADDRESS GEORGIA STREET

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10							

11 YEAR MAKE MODEL V.I.N.
 12 MOTOR VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crliv 05/2022)

Ontario 

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205113230.28

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 13
(6888)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CLEO FASHIONS INC.
FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20151001 1614 1862 9333	
21	RECORD REFERENCED	FILE NUMBER	709132149		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	5349 INVESTMENTS LTD.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	AMENDMENT TO REFLECT A CHANGE OF DEBTOR NAME FROM THAT LISTED ON			
27		PAGE 1, LINE 03 OF REGISTRATION NO. 20150819 1535 1862 5765.			
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME	CLEO FASHIONS INC.		
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	YEAR	MAKE	MODEL	V.I.N.	
12	MOTOR VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	155 WELLINGTON STREET WEST	TORONTO	ON M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 14

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 14
 (6889)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20210812 1450 1590 0481	
21	RECORD REFERENCED	FILE NUMBER	709132149		
22	PAGE-AMENDED	NO SPECIFIC PAGE-AMENDED	CHANGE-REQUIRED B RENEWAL	RENEWAL YEARS 6	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	CLEO FASHIONS INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (THILL)			
17	SECURED PARTY/	ADDRESS	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO		
	LIEN CLAIMANT	ON M5K 1G8			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cij2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 15
 (6890)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20220912 1234 1590 9600	
21	RECORD REFERENCED	FILE NUMBER	709132149		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	CLEO FASHIONS INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	TO CHANGE THE NAME OF THE SECURED PARTY TO COMARK HOLDINGS INC. DUE TO AN AMALGAMATION.			
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06	TRANSFEREE	BUSINESS NAME			
04/07		ADDRESS			ONTARIO CORPORATION NO.
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS	2900-650 WEST GEORGIA STREET	VANCOUVER	BC	V6B 4N8
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (D. ROMPEN FILE 203945)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO	ON	M5K 1G8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 16

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crl2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 16
 (6891)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	2		20220912 1240 1590 9608	
21	RECORD REFERENCED	FILE NUMBER	709132149		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED J OTHER	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	CLEO FASHIONS INC.		
25	OTHER CHANGE	SUBORDINATION			
26	REASON/ DESCRIPTION	THE SECURED PARTY SUBORDINATES AND POSTPONES ITS SECURITY INTEREST PERFECTED UNDER THIS FILE NUMBER 709132149 IN FAVOUR OF THE SECURITY INTEREST MADE BY THE DEBTOR IN FAVOUR OF CANADIAN IMPERIAL BANK OF			
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06		BUSINESS NAME			
04/07		ADDRESS			ONTARIO CORPORATION NO.
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08		ADDRESS			
09	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
10		GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (D. ROMPEN FILE 203945)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO ON M5K 1G8		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 17

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 17
 (6892)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	2		20220912 1240 1590 9608	
21	RECORD REFERENCED	FILE NUMBER	709132149		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/	COMMERCE AND PERFECTED UNDER FILE NUMBER 764479674.			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

18

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205113230.28

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 18
 (6893)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CLEO FASHIONS INC.
 FILE CURRENCY : 04DEC 2024

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
765040374	20200824 1453 1590 0186			
764520345	20200807 1129 1590 9152			
764479674	20200806 1316 1862 8800			
709132041	20150819 1531 1862 5759	20151001 1613 1862 9332	20210812 1450 1590 0480	20220912 1238 1590 9606
709132149	20150819 1535 1862 5765	20151001 1614 1862 9333	20210812 1450 1590 0481	20220912 1234 1590 9600
	20220912 1240 1590 9608			

12 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crfj6 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(6802)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.

FILE CURRENCY : 04DEC 2024

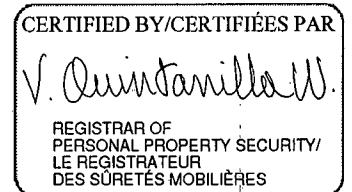
ENQUIRY NUMBER 20241205112250.99 CONTAINS 37 PAGE(S), 9 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CONTINUED... 2



(crj6 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 2
 (6803)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 765040356

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20200824 14531590 0185	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
03		BOOTLEGGER CLOTHING INC.			
04		ADDRESS	SUITE 2900-650 WEST GEORGIA STREET	VANCOUVER	BC V6B 4N8

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
06					
07		ADDRESS			

SECURED PARTY / LIEN CLAIMANT	ADDRESS	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
08			COMARK HOLDINGS INC.			
09		ADDRESS	SUITE 2900-650 WEST GEORGIA STREET	VANCOUVER	BC	V6B 4N8

COLLATERAL CLASSIFICATION					
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE
10	X	X	X	X	X

MOTOR VEHICLE	YEAR	MAKE	MODEL	VEIN
11				
12				

GENERAL COLLATERAL DESCRIPTION	REGISTERING AGENT	ADDRESS	ON	M5K 1G8
13		FOGLER, RUBINOFF LLP (THILL)		
14		77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO		
15				
16				
17				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 3
 (6804)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 764520354

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20200807 1129 1590 9153	P PPSA	5

01 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR NAME
 03 BUSINESS NAME BOOTLEGGER CLOTHING INC.

04 ADDRESS SUITE 2900-650 WEST GEORGIA STREET VANCOUVER BC V6B 4N8
 ONTARIO CORPORATION NO.

05 DEBTOR NAME
 06 BUSINESS NAME

07 ADDRESS
 ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT 9383921 CANADA INC.

09 ADDRESS SUITE 2900-650 WEST GEORGIA STREET VANCOUVER BC V6B 4N8

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED				
X	X	X	X	X				

11 YEAR MAKE MODEL V.I.N.
 12 MOTOR VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT FOGLER, RUBINOFF LLP (THILL)

17 ADDRESS 77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO ON M5K 1G8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(oj11iv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 4
 (6805)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 764479665

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	001		20200806 1315 1862 8799	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME BOOTLEGGER CLOTHING INC.

04 ADDRESS SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT

09 LIEN CLAIMANT ADDRESS 595 BAY STREET, 5TH FLOOR TORONTO ON M5G 2C2

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
	X	X	X	X	X			

11 YEAR MAKE MODEL VEHICLE

12 MOTOR VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING BORDEN LADNER GERVAIS LLP (E. WANG)

17 ADDRESS 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 5
 (6806)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762135048

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20200526 1806 1590 4344	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME BOOTLEGGER CLOTHING INC.

04 ADDRESS 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / 9383921 CANADA INC.

09 LIEN CLAIMANT ADDRESS 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER BC V6B 4N8

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X		X			

11 YEAR MAKE MODEL VIN

12 MOTOR VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING OSLER, HOSKIN & HARCOURT LLP (M. DAMODAR/L. GIDARI/1209963)

17 AGENT ADDRESS 1 FIRST CANADIAN PL, PO BOX 50 TORONTO, ON M5X 1B8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c/j11v 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 6
 (6807)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20200527 1156 1590 4409	
21	RECORD REFERENCED	FILE NUMBER	762135048		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	TO AMEND THE COLLATERAL CLASSIFICATION.			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05/	DEBTOR/ TRANSFEREE	BUSINESS NAME			
06		ONTARIO CORPORATION NO.			
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
		X	X	X	X
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	OSLER, HOSKIN & HARCOURT LLP (M. DAMODAR/L. GIDARI/1209963)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	1 FIRST CANADIAN PL, PO BOX 50 TORONTO, ON M5X 1B8		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(oj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 7
 (6808)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762135471

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20200526 1915 1590 4349	P PPSA	5

02 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME BOOTLEGGER CLOTHING INC.

04 ADDRESS 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / COMARK HOLDINGS INC.

09 LIEN CLAIMANT ADDRESS 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER BC V6B 4N8

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X			

11 YEAR MAKE MODEL VIN

12 MOTOR VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING AGENT OSLER, HOSKIN & HARCOURT LLP (M. DAMODAR/L. GIDARI/1209963)

17 ADDRESS 1 FIRST CANADIAN PL, PO BOX 50 TORONTO, ON M5X 1B8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1iv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 8
 (6809)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20200527-1157-1590-4410	
21	RECORD REFERENCED	FILE NUMBER	762135471		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	TO AMEND THE COLLATERAL CLASSIFICATION.			
28					
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06		BUSINESS NAME			
04/07		ADDRESS	ONTARIO CORPORATION NO.		
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09		ADDRESS			
10	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
		X	X	X	X
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	OSLER, HOSKIN & HARCOURT LLP (M. DAMODAR/L. GIDARI/1209963)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	1 FIRST CANADIAN PL., PO BOX 50 TORONTO, ON M5X 1B8		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cr2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 9
 (6810)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 739726353

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	001		20180525 0936 1862 3973	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME BOOTLEGGER CLOTHING (2017) INC.

04 ADDRESS 650 WEST GEORGIA ST., SUITE 2900 VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / CANADIAN IMPERIAL BANK OF COMMERCE

09 LIEN CLAIMANT ADDRESS 595 BAY STREET, SUITE 500 TORONTO ON M5G 2C2

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X			

11 MOTOR YEAR MAKE MODEL V.T.N.

12 VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING BORDEN LADNER GERVAIS LLP (R. LAITY)

17 ADDRESS 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(c)11iv, 05/2022

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 10
 (6811)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20180606 1445 1862 4881	
21	RECORD FILE NUMBER	739726353			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BOOTLEGGER CLOTHING (2017) INC.		
25	OTHER CHANGE				
26	REASON/	TO CHANGE THE NAME OF THE DEBTOR FROM BOOTLEGGER CLOTHING (2017)			
27	DESCRIPTION	INC. TO BOOTLEGGER CLOTHING INC. DUE TO AN AMENDMENT.			
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
06					
04/07	ADDRESS	650 WEST GEORGIA ST., SUITE 2900	VANCOUVER	ONTARIO CORPORATION NO.	BC V6B 4N8
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP			
17	SECURED PARTY/	ADDRESS	22 ADELAIDE ST W, BAC EAST TOWER	TORONTO	ON M5H 4E3
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crl2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 11
 (6812)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20230320 1922 1219 1051	
21	RECORD REFERENCED	FILE NUMBER	739726353		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			B RENEWAL	05	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
25	OTHER CHANGE REASON/ DESCRIPTION				
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/06	TRANSFEE	BUSINESS NAME			
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER GOODS	MOTOR VEHICLE INCLUDED	DATE OF MATURITY OR	NO FIXED MATURITY DATE
11	MOTOR VEHICLE GENERAL DESCRIPTION	YEAR MAKE	MODEL	V.I.N.	
16	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	TERANET COLLATERAL MANAGEMENT SOLUTIONS CORPORATION			
17	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FL MISSISSAUGA ON L4Z 1H8			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(orj2fv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 12
(6813)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
709131726

CAUTION FILING	PAGE NO.	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	002		20150819 1529 1862 5757	P PPSA	6

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

8299684 CANADA INC.

ONTARIO CORPORATION NO.

ADDRESS

SUITE 2900, PO BOX 11583, 650 WEST

VANCOUVER

BC V6B 4N8

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

9383921 CANADA INC.

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

SUITE 2900, PO BOX 11583, 650 WEST

VANCOUVER

BC V6B 4N8

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
X	X	X	X	X	X				

YEAR MAKE

MODEL

V.I.N.

MOTOR
VEHICLE

GENERAL
COLLATERAL
DESCRIPTION

REGISTERING
AGENT

DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)

ADDRESS

155 WELLINGTON STREET WEST

TORONTO

ON

M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 13
 (6814)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 709131726

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	002		20150819 1529 1862 5757		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS GEORGIA STREET

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY / LIEN CLAIMANT

ADDRESS GEORGIA STREET

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

YEAR MAKE MODEL VIN

MOTOR VEHICLE

GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

14

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 14
 (6815)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20151001 1610 1862 9328	
21	RECORD REFERENCED	FILE NUMBER	709131726		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED X	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	8299684 CANADA INC.		
25	OTHER CHANGE REASON/ DESCRIPTION	AMENDMENT TO REFLECT A CHANGE OF DEBTOR NAME FROM THAT LISTED ON PAGE 1, LINE 03 OF REGISTRATION NO. 20150819 1529 1862 5757.			
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06	TRANSFEREE	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
04/07		ADDRESS		ONTARIO CORPORATION NO.	
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08		ADDRESS			
09		COLLATERAL CLASSIFICATION			
10		CONSUMER GOODS	MOTOR VEHICLE INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	DATE OF MATURITY OR	NO. FIXED MATURITY DATE
11	MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
12	GENERAL				
13	COLLATERAL				
14	DESCRIPTION				
15	REGISTERING AGENT OR	DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)			
16	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	155 WELLINGTON STREET WEST	TORONTO	ON M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(oj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 15
 (6816)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED PAGES SCHEDULE NUMBER UNDER			
01	001	1	20200514-1732-1590-3634		
21	RECORD FILE NUMBER	709131726			
22	RENEWAL YEARS	CORRECT PERIOD			
23	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED		
24	REFERENCE DEBTOR/ TRANSFEROR	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
25	OTHER CHANGE REASON/ DESCRIPTION	TO AMEND THE DEBTOR NAME AS A RESULT OF AN AMALGAMATION.			
02/05	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
03/06	DEBTOR/ TRANSFEREE	BUSINESS NAME	COMARK HOLDINGS INC.		
04/07	ADDRESS	650 WEST GEORGIA STREET, SUITE 2900	VANCOUVER	ONTARIO CORPORATION NO. BC V6B 4N8	
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
11	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
12	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
13	YEAR	MAKE	MODEL	V.I.N.	
14	MOTOR VEHICLE				
15	GENERAL				
16	COLLATERAL DESCRIPTION				
17	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	ADDRESS	OSLER, HOSKIN & HARCOURT LLP (M. DAMODAR/L. GIDARI/1209963) 1 FIRST CANADIAN PL, PO BOX 50	TORONTO,	ON M5X 1B8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 16

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(orj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 16
 (6817)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20210812 1450 1590 0482	
21	RECORD REFERENCED	FILE NUMBER	709131726		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			B RENEWAL	6	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	COMARK HOLDINGS INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (THILL)			
17	SECURED PARTY/	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO		ON	M5K 1G8
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 17

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 17
 (6818)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	2		20220912 1241 1590 9610	
21	RECORD REFERENCED	FILE NUMBER	709131726		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED J. OTHER	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	COMARK HOLDINGS INC.		
25	OTHER CHANGE	SUBORDINATION			
26	REASON/	THE SECURED PARTY SUBORDINATES AND POSTPONES ITS SECURITY INTEREST			
27	DESCRIPTION	PERFECTED UNDER THIS FILE NUMBER 709131726 IN FAVOUR OF THE SECURITY			
28		INTEREST MADE BY THE DEBTOR IN FAVOUR OF CANADIAN IMPERIAL BANK OF			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (D. ROMPEN FILE 203945)			
17	SECURED PARTY/	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO		ON	M5K 1G8
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 18

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(orj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 18
 (6819)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	2		20220912 1241 1590 9610	
21	RECORD REFERENCED	FILE NUMBER	709131726		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/	COMMERCE AND PERFECTED UNDER FILE NUMBER 764479656.			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

19

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cij2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 19
 (6820)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 709132095

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	002		20150819 1534 1862 5763	P PPSA	6

02 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME 8299684 CANADA INC.

04 ADDRESS SUITE 2900, PO BOX 11583, 650 WEST VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

05 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT 9371427 CANADA INC.

09 ADDRESS SUITE 2900, PO BOX 11583, 650 WEST VANCOUVER BC V6B 4N8

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X			

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING AGENT DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)

17 ADDRESS 155 WELLINGTON STREET WEST TORONTO ON M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 20

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(c) 1/1v 05/2022

Ontario

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 20
(6821)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
709132095

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	002		20150819 1534 1862 5763		

02 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME

04 ADDRESS GEORGIA STREET

ONTARIO CORPORATION NO.

05 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS GEORGIA STREET

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10								

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

21

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(c)11v 05/2022

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 21
 (6822)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED PAGES SCHEDULE NUMBER UNDER
01	001	001 20151001 1611 1862 9329
21	RECORD FILE NUMBER	709132095
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED X
23	REFERENCE	FIRST GIVEN NAME INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME 8299684 CANADA INC.
25	OTHER CHANGE	
26	REASON/	AMENDMENT TO REFLECT A CHANGE OF DEBTOR NAME FROM THAT LISTED ON
27	DESCRIPTION	PAGE 1, LINE 03 OF REGISTRATION NO. 20150819 1534 1862 5763.
28		
02/	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
05	DEBTOR/	
03/	TRANSFeree	BUSINESS NAME BOOTLEGGER CLOTHING INC.
06		
04/07	ADDRESS	ONTARIO CORPORATION NO.
29	ASSIGNOR	
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
09	ADDRESS	
10	COLLATERAL CLASSIFICATION	
	CONSUMER	MOTOR VEHICLE
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED AMOUNT DATE OF NO. FIXED Maturity OR Maturity DATE
11	MOTOR	YEAR MAKE MODEL V.I.N.
12	VEHICLE	
13	GENERAL	
14	COLLATERAL	
15	DESCRIPTION	
16	REGISTERING AGENT OR	DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)
17	SECURED PARTY/	155 WELLINGTON STREET WEST TORONTO ON M5V 3J7
	LIEN CLAIMANT	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED... 22

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 22
(.6823)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20210812 1735 1590 0521	
21	RECORD REFERENCED	FILE NUMBER	709132095		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 6	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
25	OTHER CHANGE REASON/ DESCRIPTION				
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/06	TRANSFEREE	BUSINESS NAME			
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER GOODS	MOTOR VEHICLE INCLUDED	DATE OF MATURITY OR	NO FIXED MATURITY DATE
11	MOTOR VEHICLE GENERAL DESCRIPTION	YEAR MAKE	MODEL	V.I.N.	
12	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	FOGLER, RUBINOFF LLP (THILL) 77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO ON M5K 1G8			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 23

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 23
 (6824)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
		PAGES SCHEDULE NUMBER UNDER
01	001	1
21	FILE NUMBER	709132095
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED
		X
		CHANGE REQUIRED A AMENDMENT
23	REFERENCE	FIRST GIVEN NAME INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME BOOTLEGGER CLOTHING INC.
25	OTHER CHANGE	
26	REASON/	TO CHANGE THE NAME OF THE SECURED PARTY TO COMARK HOLDINGS INC. DUE
27	DESCRIPTION	TO AN AMALGAMATION.
28		
02/	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
05	DEBTOR/	
03/	TRANSFEREE	BUSINESS NAME
06		
04/07	ADDRESS	ONTARIO CORPORATION NO.
29	ASSIGNOR	
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	COMARK HOLDINGS INC.
09	ADDRESS	2900-650 WEST GEORGIA STREET VANCOUVER BC V6B 4N8
10	COLLATERAL CLASSIFICATION	
	CONSUMER	MOTOR VEHICLE
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT DATE OF MATURITY OR NO. FIXED MATURITY DATE
11	MOTOR	YEAR MAKE MODEL V.I.N.
12	VEHICLE	
13	GENERAL	
14	COLLATERAL	
15	DESCRIPTION	
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (D. ROMPEN FILE NO. 203945)
17	SECURED PARTY/	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO ON M5K 1G8
	LIEN CLAIMANT	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 24

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 24
(6825)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	2		20220912 1226 1590 9597	
21	RECORD REFERENCED	FILE NUMBER	709132095		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
25	OTHER CHANGE	SUBORDINATION			
26	REASON/	THE SECURED PARTY SUBORDINATES AND POSTPONES ITS SECURITY INTEREST			
27	DESCRIPTION	PERFECTED UNDER THIS FILE NUMBER 709132095 IN FAVOUR OF THE SECURITY			
28		INTEREST MADE BY THE DEBTOR IN FAVOUR OF CANADIAN IMPERIAL BANK OF			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05/	DEBTOR/	BUSINESS NAME			
03/	TRANSFeree	BUSINESS NAME			
06			ONTARIO CORPORATION NO.		
04/07		ADDRESS			
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08		ADDRESS			
09		COLLATERAL CLASSIFICATION			
10	CONSUMER	MOTOR VEHICLE			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
		INCLUDED	AMOUNT	DATE OF MATURITY	OR NO FIXED MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (D. ROMPEN FILE 203945			
17	SECURED PARTY/	ADDRESS	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO		
	LIEN CLAIMANT		ON M5K 1G8		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 25

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(oj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 25
 (6826)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	2		20220912 1226 1590 9597	
21	RECORD REFERENCED	FILE NUMBER	709132095		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/	COMMERCE AND PERFECTED UNDER FILE NUMBER 764479665.			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

26

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 26
(6827)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
709090758

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	002		20150818 1504 1862 5663	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 9371443 CANADA INC.

04 ADDRESS SUITE 2900, PO BOX 11583, 650 WEST VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME 8299684 CANADA INC.

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / CANADIAN IMPERIAL BANK OF COMMERCE
LIEN CLAIMANT

09 ADDRESS 595 BAY STREET, SUITE 500 TORONTO ON M5G 2C2

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X			

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)
AGENT

17 ADDRESS 155 WELLINGTON STREET WEST TORONTO ON M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 27

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(011fv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 27
(6828)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
709090758

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	002		20150818 1504 1862 5663		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS GEORGIA STREET

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME 9124055 CANADA INC.

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED				
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE

YEAR MAKE MODEL V.I.N.

MOTOR
VEHICLE

GENERAL
COLLATERAL
DESCRIPTION

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

28

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 28
(6829)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	003	20151001 1609 1862 9327	
21	RECORD FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9371443 CANADA INC.	
25	OTHER CHANGE			
26	REASON/	AMENDMENT TO REFLECT A CHANGE OF DEBTOR NAMES FROM THOSE LISTED ON		
27	DESCRIPTION	PAGE 1, LINES 03 AND 06 AND PAGE 2, LINE 06 OF REGISTRATION NO.		
28		20150818 1504 1862 5663.		
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME	COMARK SERVICES INC.	
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)		
17	SECURED PARTY/	155 WELLINGTON STREET WEST	TORONTO	ON M5V 3J7
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 29

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 29
 (6830)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	003		20151001 1609 1862 9327	
21	RECORD FILE NUMBER	709090758			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05/	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

30

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cj2fv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 30
(6831)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	003	003	20151001 1609 1862 9327	
21	RECORD FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEE	BUSINESS NAME	RICKI'S FASHIONS INC.	
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR			
17	SECURED PARTY/	ADDRESS		
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

31

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 31
 (6832)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	002	20180606 1504 1862 4883	
21	RECORD FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9371443 CANADA INC.	
25	OTHER CHANGE			
26	REASON/	TO ADD ADDITIONAL DEBTOR TO THE REGISTRATION. BOOTLEGGER CLOTHING		
27	DESCRIPTION	INC. AND 9371427 CANADA INC. HAVE AMALGAMATED UNDER THE LAWS OF		
28		CANADA TO FORM ONE CORPORATION UNDER THE NAME OF COMARK HOLDINGS		
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME	COMARK HOLDINGS INC.	
06				
04/07	ADDRESS	SUITE 2900, PO BOX 11583, 650 WEST GEORG	VANCOUVER	ONTARIO CORPORATION NO. BC V6B 4N8
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP		
17	SECURED PARTY/	22 ADELAIDE ST W, BAC EAST TOWER	TORONTO	ON M5H 4E3
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 32

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(cij2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 32
 (6833)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	002		20180606 1504 1862 4883	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	INC.			
28					
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06		BUSINESS NAME			
04/07	ADDRESS	1A STREET			ONTARIO CORPORATION NO.
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

33

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c)21v 05/2022

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 33
(6834)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED PAGES SCHEDULE NUMBER UNDER
01	001	001 20200529 1329 1862 4989
21	RECORD FILE NUMBER	709090758
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED X
23	REFERENCE	FIRST GIVEN NAME INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME 9371443 CANADA INC.
25	OTHER CHANGE REASON/ DESCRIPTION	
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03/06	BUSINESS NAME	
04/07	ADDRESS	ONTARIO CORPORATION NO.
29	ASSIGNOR	
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
09	ADDRESS	
10	COLLATERAL CLASSIFICATION	
11	CONSUMER	MOTOR VEHICLE
12	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	DATE OF AMOUNT MATURITY OR NO. FIXED MATURITY DATE
13	YEAR MAKE	MODEL V.I.N.
14	MOTOR VEHICLE	
15	GENERAL	
16	COLLATERAL DESCRIPTION	
17	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	BORDEN LADNER GERVAIS LLP (E. WANG) 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 34

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112250.99

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 34
 (6835)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20200601 0803.1862	5026
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	X	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	COMARK SERVICES INC.		
25	OTHER CHANGE				
26	REASON/	THE DEBTOR COMARK SERVICES INC. LISTED ON LINE 03 OF REGISTRATION			
27	DESCRIPTION	NO. 20151001160918629327 AND COMARK HOLDINGS INC. HAVE AMALGAMATED			
28		UNDER THE NAME COMARK HOLDINGS INC.			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05/	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	COMARK HOLDINGS INC.		
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP (E. WANG)			
17	SECURED PARTY/	ADDRESS	22 ADELAIDE STREET WEST	TORONTO	ON M5H 4E3
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

35

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(c)2lv 05/2022

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 35
(6836)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
		PAGES SCHEDULE NUMBER UNDER
01	01	001 20200716 1046 1590 7603
21	RECORD FILE NUMBER	709090758
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED
		CHANGE REQUIRED B RENEWAL 5
23	REFERENCE	FIRST GIVEN NAME INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME BOOTLEGGER CLOTHING INC.
25	OTHER CHANGE	
26	REASON/	
27	DESCRIPTION	
28		
02/	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
05	DEBTOR/	
03/	TRANSFeree	BUSINESS NAME
06		
04/07	ADDRESS	ONTARIO CORPORATION NO.
29	ASSIGNOR	
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
09	ADDRESS	
	COLLATERAL CLASSIFICATION	
	CONSUMER	MOTOR VEHICLE
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED AMOUNT DATE OF NO. FIXED
10		MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE MODEL V.I.N.
12	VEHICLE	
13	GENERAL	
14	COLLATERAL	
15	DESCRIPTION	
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (VANCOUVER)
17	SECURED PARTY/	1800 - 510 WEST GEORGIA STREET VANCOUVER BC V6B 0M3
	LIEN CLAIMANT	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED... 36

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 36
(6837)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED PAGES SCHEDULE NUMBER UNDER
01	01	001 20200716 1046 1590 7604
21	RECORD FILE NUMBER	709090758
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED
23	REFERENCE	FIRST GIVEN NAME INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME RICKI'S FASHIONS INC.
25	OTHER CHANGE	
26	REASON/	
27	DESCRIPTION	
28		
02/	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
05	DEBTOR/	
03/	TRANSFeree	BUSINESS NAME
06		
04/07	ADDRESS	ONTARIO CORPORATION NO.
29	ASSIGNOR	
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNER	
09	ADDRESS	
10	COLLATERAL CLASSIFICATION	
11	CONSUMER	MOTOR VEHICLE
12	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT DATE OF MATURITY OR NO. FIXED MATURITY DATE
13	YEAR MAKE	MODEL V.I.N.
14	MOTOR VEHICLE	
15	GENERAL	
16	COLLATERAL	
17	DESCRIPTION	
18	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (VANCOUVER)
19	SECURED PARTY/	1800 - 510 WEST GEORGIA STREET VANCOUVER BC V6B 0M3
20	LIEN CLAIMANT	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 37

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(oj2lv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112250.99

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

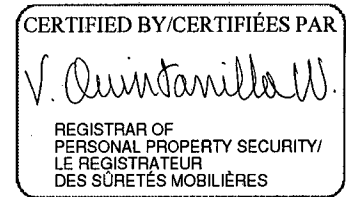
REPORT : PSSR060
PAGE : 37
(6838)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BOOTLEGGER CLOTHING INC.
FILE CURRENCY : 04DEC 2024

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
765040356	20200824 1453 1590 0185			
764520354	20200807 1129 1590 9153			
764479665	20200806 1315 1862 8799			
762135048	20200526 1806 1590 4344	20200527 1156 1590 4409		
762135471	20200526 1915 1590 4349	20200527 1157 1590 4410		
739726353	20180525 0936 1862 3973	20180606 1445 1862 4881	20230320 1922 1219 1051	
709131726	20150819 1529 1862 5757	20151001 1610 1862 9328	20200514 1732 1590 3634	20210812 1450 1590 0482
	20220912 1241 1590 9610			
709132095	20150819 1534 1862 5763	20151001 1611 1862 9329	20210812 1735 1590 0521	20220912 1223 1590 9595
	20220912 1226 1590 9597			
709090758	20150818 1504 1862 5663	20151001 1609 1862 9327	20180606 1504 1862 4883	20200529 1329 1862 4989
	20200601 0803 1862 5026	20200716 1046 1590 7603	20200716 1046 1590 7604	

27 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crj6 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112420.45

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(6839)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : COMARK HOLDINGS INC.

FILE CURRENCY : 04DEC 2024

ENQUIRY NUMBER 20241205112420.45 CONTAINS 31 PAGE(S), 6 FAMILY(IES).

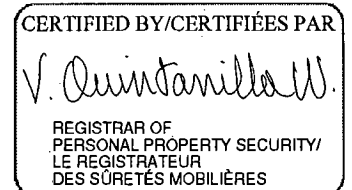
THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CONTINUED...

2



(crj6 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 2
 (6840)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 784900926

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20220714 1402 1462 9914	P PPSA	3

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

ONTARIO CORPORATION NO. 11820281
 ON L5N8K4

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10	X				X	41767	30JUN2025	

11 MOTOR VEHICLE
 12 YEAR MAKE
 2022 TOYOTA
 13 MODEL
 CAMRY
 14 VIN
 4T1S11BK7NU065739

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING AGENT
 LEGGAT NATIONAL LEASING

17 ADDRESS
 2207 FAIRVIEW ST, P.O. BOX 369
 BURLINGTON
 ON L7R3Y3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(oj1fv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 3
 (6841)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 764520363

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20200807 1130 1590 9154	P PPSA	5

02 DEBTOR NAME
 03 BUSINESS NAME
 04 DATE OF BIRTH
 05 FIRST GIVEN NAME
 06 INITIAL
 07 SURNAME

02 DEBTOR NAME
 03 BUSINESS NAME
 04 DATE OF BIRTH
 05 FIRST GIVEN NAME
 06 INITIAL
 07 SURNAME

04 ADDRESS
 SUITE 2900-650 WEST GEORGIA STREET VANCOUVER BC V6B 4N8

05 DEBTOR NAME
 06 BUSINESS NAME
 07 DATE OF BIRTH
 08 FIRST GIVEN NAME
 09 INITIAL
 10 SURNAME

05 DEBTOR NAME
 06 BUSINESS NAME
 07 DATE OF BIRTH
 08 FIRST GIVEN NAME
 09 INITIAL
 10 SURNAME

07 ADDRESS
 ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT
 09 BUSINESS NAME
 10 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT
 09 BUSINESS NAME
 10 ADDRESS

10 COLLATERAL CLASSIFICATION
 CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE

11 YEAR MAKE
 12 MODEL
 13 V.I.N.

11 MOTOR VEHICLE
 12 YEAR MAKE
 13 MODEL
 14 V.I.N.

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING AGENT
 FOGLER, RUBINOFF LLP (THILL)

17 ADDRESS
 77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO ON M5K 1G8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
 V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(c/j11v 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 4
 (6842)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20200810 1114 1590 9232	
21	RECORD REFERENCED	FILE NUMBER	764520363		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	12132958 CANADA LTD.		
25	OTHER CHANGE				
26	REASON/	TO REFLECT THE AMALGAMATION OF 12132958 CANADA LTD. AND COMARK			
27	DESCRIPTION	HOLDINGS INC. TO CONTINUE AS COMARK HOLDINGS INC.			
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	COMARK HOLDINGS INC.		
06					
04/07	ADDRESS	SUITE 2900-650 WEST GEORGIA STREET	VANCOUVER	ONTARIO CORPORATION NO.	BC V6B 4N8
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (THILL)			
17	SECURED PARTY/	ADDRESS	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO		
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 5
 (6843)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 764479656

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	001		20200806 1315 1862 8798	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 12132958 CANADA LTD.

04 ADDRESS SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME COMARK HOLDINGS INC.

07 ADDRESS SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER BC V6B 4N8

08 SECURED PARTY / LIEN CLAIMANT CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT

09 ADDRESS 595 BAY STREET, 5TH FLOOR TORONTO ON M5G 2C2

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X			

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING AGENT BORDEN LADNER GERVAIS LLP (E. WANG)

17 ADDRESS 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crlt1v 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 6
 (6844)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20200807 1550 1862 8935	
21	RECORD REFERENCED	FILE NUMBER	764479656		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A. AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	12132958 CANADA LTD.		
25	OTHER CHANGE				
26	REASON/	AMENDMENT FILED TO REFLECT THE AMALGAMATION OF 12132958 CANADA LTD.			
27	DESCRIPTION	AND COMARK HOLDINGS INC. TO CONTINUE AS COMARK HOLDINGS INC.			
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP (E. WANG)			
17	SECURED PARTY/	ADDRESS	22 ADELAIDE STREET WEST	TORONTO	ON M5H 4E3
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED ...

7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 7
 (6845)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 709131726

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	002		20150819 1529 1862 5757	P PPSA	6

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
02					
03		BUSINESS NAME			
04		8299684 CANADA INC.			
	ADDRESS	SUITE 2900, PO BOX 11583, 650 WEST	VANCOUVER		BC V6B 4N8
05	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
06	NAME	BUSINESS NAME			
07		ADDRESS			ONTARIO CORPORATION NO.
08	SECURED PARTY / LIEN CLAIMANT	9383921 CANADA INC.			
09	ADDRESS	SUITE 2900, PO BOX 11583, 650 WEST	VANCOUVER		BC V6B 4N8

COLLATERAL CLASSIFICATION						MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED	
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED			MATURITY	OR	MATURITY DATE
10	X	X	X	X	X	X					

MOTOR VEHICLE	YEAR	MAKE	MODEL	VIN
11				
12				

GENERAL COLLATERAL DESCRIPTION	REGISTERING AGENT	ADDRESS	ON	M5V 3J7
13		DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)		
14		155 WELLINGTON STREET WEST	TORONTO	
15				
16				
17				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c/11/05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 8
 (6846)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 709131726

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	002		20150819 1529 1862 5757		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME

04 ADDRESS GEORGIA STREET ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT
 09 ADDRESS GEORGIA STREET

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10								

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crlfv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 9
 (6847)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED PAGES SCHEDULE NUMBER UNDER
01	001	001 20151001 1610 1862 9328
21	RECORD FILE NUMBER	709131726
22	PAGE-AMENDED	NO SPECIFIC PAGE-AMENDED X
23	REFERENCE	FIRST GIVEN NAME INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME 8299684 CANADA INC.
25	OTHER CHANGE	
26	REASON/	AMENDMENT TO REFLECT A CHANGE OF DEBTOR NAME FROM THAT LISTED ON
27	DESCRIPTION	PAGE 1, LINE 03 OF REGISTRATION NO. 20150819 1529 1862 5757.
28		
02/	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
05	DEBTOR/	
03/	TRANSFeree	BUSINESS NAME BOOTLEGGER CLOTHING INC.
06		
04/07	ADDRESS	ONTARIO CORPORATION NO.
29	ASSIGNOR	
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
09	ADDRESS	
10	COLLATERAL CLASSIFICATION	
	CONSUMER	MOTOR VEHICLE
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED AMOUNT DATE OF NO. FIXED Maturity OR Maturity DATE
11	MOTOR	YEAR MAKE MODEL V.I.N.
12	VEHICLE	
13	GENERAL	
14	COLLATERAL	
15	DESCRIPTION	
16	REGISTERING AGENT OR	DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)
17	SECURED PARTY/	155 WELLINGTON STREET WEST TORONTO ON M5V 3J7
	LIEN CLAIMANT	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 10
 (6848)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20200514 1732 1590 3634	
21	RECORD REFERENCED	FILE NUMBER	709131726		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	TO AMEND THE DEBTOR NAME AS A RESULT OF AN AMALGAMATION.			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME	COMARK HOLDINGS INC.		
04/07	ADDRESS	650 WEST GEORGIA STREET, SUITE 2900	VANCOUVER	ONTARIO CORPORATION NO.	BC V6B 4N8
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
		GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	OSLER, HOSKIN & HARCOURT LLP (M. DAMODAR/L. GIDARI/1209963)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	1 FIRST CANADIAN PL, PO BOX 50	TORONTO,	ON M5X 1B8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 11
 (6849)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20210812 1450 1590 0482	
21	RECORD REFERENCED	FILE NUMBER	709131726		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 6 CORRECT PERIOD
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	COMARK HOLDINGS INC.		
25	OTHER CHANGE REASON/ DESCRIPTION				
02/ 05	DEBTOR/ TRANSPEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06		BUSINESS NAME			
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE		DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (THILL)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO ON M5K 1G8		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 12
 (6850)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	2		20220912 1241 1590	9610
21	RECORD REFERENCED	FILE NUMBER	709131726		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED J OTHER	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	COMARK HOLDINGS INC.		
25	OTHER CHANGE	SUBORDINATION			
26	REASON/	THE SECURED PARTY SUBORDINATES AND POSTPONES ITS SECURITY INTEREST			
27	DESCRIPTION	PERFECTED UNDER THIS FILE NUMBER 709131726 IN FAVOUR OF THE SECURITY			
28		INTEREST MADE BY THE DEBTOR IN FAVOUR OF CANADIAN IMPERIAL BANK OF			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (D. ROMPEN FILE 203945)			
17	SECURED PARTY/	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO		ON	M5K 1G8
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c)21v 05/2022

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 13
 (6851)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	2		20220912 1241 1590 9610	
21	RECORD REFERENCED	FILE NUMBER	709131726		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/	COMMERCE AND PERFECTED UNDER FILE NUMBER 764479656.			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSPEREE	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED...

14

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cij2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 14
 (6852)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 709132068

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	002		20150819 1532.1862 5760	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 9371427 CANADA INC.

04 ADDRESS SUITE 2900, PO BOX 11583, 650 WEST VANCOUVER BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / 9383921 CANADA INC.

09 LIEN CLAIMANT ADDRESS SUITE 2900, PO BOX 11583, 650 WEST VANCOUVER BC V6B 4N8

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X			

11 MOTOR YEAR MAKE MODEL VIN

12 VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)

17 AGENT ADDRESS 155 WELLINGTON STREET WEST TORONTO ON M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(oj11v 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112420.45

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 15
(6853)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
709132068

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	002		20150819 1532 1862 5760		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS GEORGIA STREET

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /

09 LIEN CLAIMANT

09 ADDRESS GEORGIA STREET

COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE
10									

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				
12				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

16

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 16
 (6854)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20200514 1733 1590 3635	
21	RECORD REFERENCED	FILE NUMBER	709132068		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	X	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9371427 CANADA INC.		
25	OTHER CHANGE	REASON/ DESCRIPTION	TO AMEND THE DEBTOR NAME AS A RESULT OF AN AMALGAMATION.		
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/06	TRANSFEREE	BUSINESS NAME	COMARK HOLDINGS INC.		
04/07	ADDRESS	650 WEST GEORGIA STREET, SUITE 2900	VANCOUVER	ONTARIO CORPORATION NO. BC	V6B 4N8
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08	ADDRESS				
09	COLLATERAL CLASSIFICATION	CONSUMER GOODS	MOTOR VEHICLE	DATE OF MATURITY	NO. FIXED MATURITY DATE
10	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR VEHICLE				
12	GENERAL				
13	COLLATERAL				
14	DESCRIPTION				
15	REGISTERING AGENT OR	OSLER, HOSKIN & HARCOURT LLP (M. DAMODAR/L. GIDARI/1209963)			
16	SECURED PARTY/ LIEN CLAIMANT	1 FIRST CANADIAN PL, PO BOX 50	TORONTO,	ON	M5X 1B8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 17

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 17
 (6855)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20210812 1450 1590 0483	
21	RECORD REFERENCED	FILE NUMBER	709132068		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 6	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	COMARK HOLDINGS INC.		
25	OTHER CHANGE REASON/ DESCRIPTION				
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/06	TRANSFEREE	BUSINESS NAME			
04/07		ADDRESS			ONTARIO CORPORATION NO.
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09		ADDRESS			
10	COLLATERAL CLASSIFICATION				
	CONSUMER GOODS	MOTOR VEHICLE	DATE OF MATURITY OR	NO. FIXED MATURITY DATE	
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR VEHICLE				
12	GENERAL				
13	COLLATERAL				
14	DESCRIPTION				
15	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (THILL)			
16	SECURED PARTY/	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO			
17	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 18

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 18
 (6856)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	2		20220912 1242 1590 9611	
21	RECORD REFERENCED	FILE NUMBER	709132068		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED J. OTHER	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	COMARK HOLDINGS INC.		
25	OTHER CHANGE	SUBORDINATION			
26	REASON/ DESCRIPTION	THE SECURED PARTY SUBORDINATES AND POSTPONES ITS SECURITY INTEREST PERFECTED UNDER THIS FILE NUMBER 709132068, IN FAVOUR OF THE SECURITY INTEREST MADE BY THE DEBTOR IN FAVOUR OF CANADIAN IMPERIAL BANK OF			
02/ 05/ 03/ 06/ 04/07	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05/ 03/ 06/ 04/07	DEBTOR/ TRANSFEREE	BUSINESS NAME			
06/ 04/07	ADDRESS				ONTARIO CORPORATION NO.
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
11	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
12	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
13	YEAR	MAKE	MODEL	V.I.N.	
14	MOTOR				
15	VEHICLE				
16	GENERAL				
17	COLLATERAL				
18	DESCRIPTION				
19	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP (D. ROMPEN FILE 203945)			
20	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO	ON	M5K 1G8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 19

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c)24v 05/2022

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 19
 (6857)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	2		20220912 1242 1590 9611	
21	RECORD REFERENCED	FILE NUMBER	709132068		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/	COMMERCE AND PERFECTED UNDER FILE NUMBER 764479656			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05/	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06				ONTARIO CORPORATION NO.	
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED...

20

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(cj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 20
 (6858)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 709090758

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	002		20150818 1504 1862 5663	P PPSA	5

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME BUSINESS NAME 9371443 CANADA INC.

ADDRESS SUITE 2900, PO BOX 11583, 650 WEST VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME BUSINESS NAME 8299684 CANADA INC.

ADDRESS ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT CANADIAN IMPERIAL BANK OF COMMERCE

ADDRESS 595 BAY STREET, SUITE 500 TORONTO ON M5G 2C2

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
	X	X	X	X	X			

YEAR MAKE MODEL V.I.N.

MOTOR VEHICLE

GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)

ADDRESS 155 WELLINGTON STREET WEST TORONTO ON M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 21

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 21
 (6859)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 709090758

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	002		20150818 1504 1862 5663		

02

03

04

05

06

07

08

09

10

11

12

13

14

15

16

17

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

ADDRESS

GEORGIA STREET

ONTARIO CORPORATION NO.

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

9124055 CANADA INC.

ADDRESS

ONTARIO CORPORATION NO.

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

MATURITY OR

MATURITY DATE

YEAR MAKE

MODEL

V.I.N.

MOTOR
VEHICLEGENERAL
COLLATERAL
DESCRIPTIONREGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

22

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crlfv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 22
 (6860)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	003	20151001 1609 1862 9327	
21	RECORD REFERENCED	FILE NUMBER	709090758	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
		X	A AMENDMENT	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9371443 CANADA INC.	
25	OTHER CHANGE			
26	REASON/	AMENDMENT TO REFLECT A CHANGE OF DEBTOR NAMES FROM THOSE LISTED ON		
27	DESCRIPTION	PAGE 1, LINES 03 AND 06 AND PAGE 2, LINE 06 OF REGISTRATION NO.		
28		20150818 1504 1862 5663.		
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE	BUSINESS NAME	COMARK SERVICES INC.	
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL
12	VEHICLE			V.I.N.
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)		
17	SECURED PARTY/	ADDRESS	155 WELLINGTON STREET WEST	TORONTO
	LIEN CLAIMANT			ON M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 23

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2iv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 23
 (6861)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	003		20151001 1609 1862 9327	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06	TRANSFEREE	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
04/07	ADDRESS				ONTARIO CORPORATION NO.
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

24

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(oj2lv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 24
 (6862)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	003	003		20151001 1609 1862 9327	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06	BUSINESS NAME	RICKI'S FASHIONS INC.			
04/07	ADDRESS				ONTARIO CORPORATION NO.
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

25

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 25
 (6863)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	002		20180606 1504 1862 4883	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9371443 CANADA INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	TO ADD ADDITIONAL DEBTOR TO THE REGISTRATION. BOOTLEGGER CLOTHING			
27		INC. AND 9371427 CANADA INC. HAVE AMALGAMATED UNDER THE LAWS OF			
28		CANADA TO FORM ONE CORPORATION UNDER THE NAME OF COMARK HOLDINGS			
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06		BUSINESS NAME	COMARK HOLDINGS INC.		
04/07	ADDRESS	SUITE 2900, PO BOX 11583, 650 WEST GEORG VANCOUVER			ONTARIO CORPORATION NO. BC V6B 4N8
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
		GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	22 ADELAIDE ST W, BAC EAST TOWER	TORONTO	ON M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 26

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 26
 (6864)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	002		20180606 1504 1862 4883	
21	RECORD FILE NUMBER	709090758			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/	INC.			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS	1A STREET			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

27

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 27
 (6865)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20200529 1329 1862 4989	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	B RENEWAL	1	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9371443 CANADA INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP (E. WANG)			
17	SECURED PARTY/	22 ADELAIDE STREET WEST	TORONTO	ON	M5H 4E3
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 28

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112420.45

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 28
(6866)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20200601 0803 1862 5026	
21	RECORD FILE NUMBER	709090758			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	COMARK SERVICES INC.		
25	OTHER CHANGE				
26	REASON/	THE DEBTOR COMARK SERVICES INC. LISTED ON LINE 03 OF REGISTRATION			
27	DESCRIPTION	NO. 20151001160918629327 AND COMARK HOLDINGS INC. HAVE AMALGAMATED			
28		UNDER THE NAME COMARK HOLDINGS INC.			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	COMARK HOLDINGS INC.		
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP (E. WANG)			
17	SECURED PARTY/	22 ADELAIDE STREET WEST	TORONTO	ON	M5H 4E3
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 29

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 29
 (6867)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20200716 1046 1590 7603	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 5	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
25	OTHER CHANGE REASON/ DESCRIPTION				
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06	TRANSFEREE	BUSINESS NAME			
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER GOODS	MOTOR VEHICLE INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	DATE OF Maturity	NO. FIXED OR Maturity DATE
11	MOTOR VEHICLE GENERAL	YEAR	MAKE	MODEL	V.I.N.
14	COLLATERAL DESCRIPTION				
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (VANCOUVER)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	1800 - 510 WEST GEORGIA STREET VANCOUVER BC V6B 0M3		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 30

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112420.45

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 30
 (6868)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20200716 1046 1590 7604	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 5	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	RICKI'S FASHIONS INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
27					
28					
02/ 05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06		BUSINESS NAME			
04/07		ADDRESS	ONTARIO CORPORATION NO.		
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09		ADDRESS			
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE		DATE OF	NO. FIXED
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
		INCLUDED	AMOUNT	MATURITY	OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (VANCOUVER)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	1800 - 510 WEST GEORGIA STREET		VANCOUVER BC V6B 0M3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 31

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112420.45

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 31
(6869)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : COMARK HOLDINGS INC.
FILE CURRENCY : 04DEC 2024

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
784900926	20220714 1402 1462 9914			
764520363	20200807 1130 1590 9154	20200810 1114 1590 9232		
764479656	20200806 1315 1862 8798	20200807 1550 1862 8935		
709131726	20150819 1529 1862 5757	20151001 1610 1862 9328	20200514 1732 1590 3634	20210812 1450 1590 0482
	20220912 1241 1590 9610			
709132068	20150819 1532 1862 5760	20200514 1733 1590 3635	20210812 1450 1590 0483	20220912 1242 1590 9611
709090758	20150818 1504 1862 5663	20151001 1609 1862 9327	20180606 1504 1862 4883	20200529 1329 1862 4989
	20200601 0803 1862 5026	20200716 1046 1590 7603	20200716 1046 1590 7604	

21 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj6 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112610.48

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(6870)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : 12132958 CANADA LTD.

FILE CURRENCY : 04DEC 2024

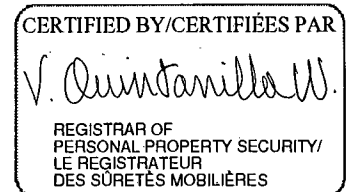
ENQUIRY NUMBER 20241205112610.48 CONTAINS 6 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY

1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CONTINUED... 2



(crfj6 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112610.48

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 2
 (6871)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : 12132958 CANADA LTD.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 764520363

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20200807 1130 1590 9154	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 12132958 CANADA LTD.

04 ADDRESS SUITE 2900-650 WEST GEORGIA STREET VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / 9383921 CANADA INC.
 LIEN CLAIMANT

09 ADDRESS SUITE 2900-650 WEST GEORGIA STREET VANCOUVER BC V6B 4N8

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X			

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING FOGLER, RUBINOFF LLP (THILL)
 AGENT

17 ADDRESS 77 KING STREET WEST, SUITE 3000 PO BOX 9, TORONTO ON M5K 1G8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(oj1fv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112610.48

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 3
 (6872)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : 12132958 CANADA LTD.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20200810 1114 1590 9232	
21	RECORD REFERENCED	FILE NUMBER	764520363		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	X	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	12132958 CANADA LTD.		
25	OTHER CHANGE				
26	REASON/	TO REFLECT THE AMALGAMATION OF 12132958 CANADA LTD. AND COMARK			
27	DESCRIPTION	HOLDINGS INC. TO CONTINUE AS COMARK HOLDINGS INC.			
28					
02/	DEBTOR/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05/	TRANSFEREE	BUSINESS NAME	COMARK HOLDINGS INC.		
06/		ADDRESS	SUITE 2900-650 WEST GEORGIA STREET	VANCOUVER	ONTARIO CORPORATION NO. BC V6B 4N8
04/07	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
29		ADDRESS			
08		COLLATERAL CLASSIFICATION			
09		CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
10		GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	FOGLER, RUBINOFF LLP. (THILL)			
17	SECURED PARTY/	ADDRESS	77 KING STREET WEST, SUITE 3000 PO BOX 9 TORONTO		
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED...

4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(c)21v 05/2022

Ontario 

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112610.48

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(6873)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 12132958 CANADA LTD.
FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
764479656

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	001		20200806 1315 1862 8798	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 12132958 CANADA LTD.

04 ADDRESS SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME COMARK HOLDINGS INC.

07 ADDRESS SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

08 SECURED PARTY / CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT

09 LIEN CLAIMANT ADDRESS 595 BAY STREET, 5TH FLOOR TORONTO ON M5G 2C2

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY	OR	MATURITY DATE
10	X	X	X	X	X			

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING BORDEN LADNER GERVAIS LLP (E. WANG)

17 AGENT ADDRESS 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(oj1fv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112610.48

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 5
 (6874)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : 12132958 CANADA LTD.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
		PAGES SCHEDULE NUMBER UNDER
01	001	001 20200807 1550 1862 8935
21	RECORD FILE NUMBER	764479656
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED X
23	REFERENCE	FIRST GIVEN NAME INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME 12132958 CANADA LTD.
25	OTHER CHANGE	
26	REASON/	AMENDMENT FILED TO REFLECT THE AMALGAMATION OF 12132958 CANADA LTD.
27	DESCRIPTION	AND COMARK HOLDINGS INC. TO CONTINUE AS COMARK HOLDINGS INC.
28		
02/	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
05	DEBTOR/	
03/	TRANSFeree	BUSINESS NAME
06		
04/07	ADDRESS	ONTARIO CORPORATION NO.
29	ASSIGNOR	
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
09	ADDRESS	
10	COLLATERAL CLASSIFICATION	
	CONSUMER	MOTOR VEHICLE
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED AMOUNT DATE OF MATURITY OR NO. FIXED MATURITY DATE
11	MOTOR	YEAR MAKE MODEL V.I.N.
12	VEHICLE	
13	GENERAL	
14	COLLATERAL	
15	DESCRIPTION	
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP (E. WANG)
17	SECURED PARTY/	22 ADELAIDE STREET WEST TORONTO ON M5H 4E3
	LIEN CLAIMANT	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cj2lv 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112610.48

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

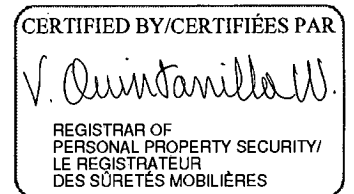
REPORT : PSSR060
PAGE : 6
(6875)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 12132958 CANADA LTD.
FILE CURRENCY : 04DEC 2024

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
764520363	20200807 1130 1590 9154	20200810 1114 1590 9232		
764479656	20200806 1315 1862 8798	20200807 1550 1862 8935		

4 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crfj6 05/2022)

RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112222.50

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(6789)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : COMARK SERVICES INC.

FILE CURRENCY : 04DEC 2024

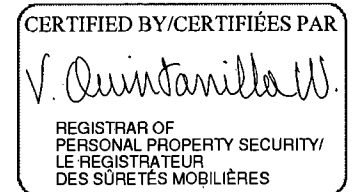
ENQUIRY NUMBER 20241205112222.50 CONTAINS 13 PAGE(S), 1 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - OSLER, HOSKIN & HARCOURT LLP - JULIE HARVEY
1 FIRST CANADIAN PL, PO BOX 50
TORONTO ON M5X 1B8

CONTINUED...

2



(crj6 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112222.50

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 2
 (6790)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK SERVICES INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 709090758

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	002		20150818 1504 1862 5663	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 9371443 CANADA INC.

04 ADDRESS SUITE 2900, PO BOX 11583, 650 WEST VANCOUVER ONTARIO CORPORATION NO. BC V6B 4N8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME 8299684 CANADA INC.

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT CANADIAN IMPERIAL BANK OF COMMERCE

09 ADDRESS 595 BAY STREET, SUITE 500 TORONTO ON M5G 2C2

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10	X	X	X	X	X			

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING AGENT DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)

17 ADDRESS 155 WELLINGTON STREET WEST TORONTO ON M5V 3J7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c/jfiv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112222.50

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 3
 (6791)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK SERVICES INC.
 FILE CURRENCY : 04DEC 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 709090758

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	002		20150818 1504 1862 5663		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME

04 ADDRESS GEORGIA STREET ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME

07 ADDRESS 9124055 CANADA INC. ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT
 09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10							

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj11v 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112222.50

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 4
 (6792)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK SERVICES INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	003		20151001 1609 1862 9327	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9371443 CANADA INC.		
25	OTHER CHANGE REASON/ DESCRIPTION	AMENDMENT TO REFLECT A CHANGE OF DEBTOR NAMES FROM THOSE LISTED ON PAGE 1, LINES 03 AND 06 AND PAGE 2, LINE 06 OF REGISTRATION NO. 20150818 1504 1862 5663.			
02/ 05	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
03/ 06	DEBTOR/ TRANSPEREER	BUSINESS NAME	COMARK SERVICES INC.		
04/07	ADDRESS			ONTARIO CORPORATION NO.	
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08	ADDRESS				
09	COLLATERAL CLASSIFICATION				
10	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
11	MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
12	GENERAL				
13	COLLATERAL				
14	DESCRIPTION				
15	REGISTERING AGENT OR	DAVIES WARD PHILLIPS & VINEBERG LLP (WILLIAM BUCHNER)			
16	SECURED PARTY/	ADDRESS	155 WELLINGTON STREET WEST	TORONTO	ON M5V 3J7
17	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario



RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112222.50

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 5
 (6793)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK SERVICES INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	003		20151001 1609 1862 9327	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSPEREE	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c)2lv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112222.50

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 6
 (6794)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK SERVICES INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	003	003		20151001 1609 1862 9327	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	RICKI'S FASHIONS INC.		
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c)21v 05/2022

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112222.50

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 7
 (6795)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK SERVICES INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	002		20180606 1504 1862 4883	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9371443 CANADA INC.		
25	OTHER CHANGE				
26	REASON/	TO ADD ADDITIONAL DEBTOR TO THE REGISTRATION. BOOTLEGGER CLOTHING			
27	DESCRIPTION	INC. AND 9371427 CANADA INC. HAVE AMALGAMATED UNDER THE LAWS OF			
28		CANADA TO FORM ONE CORPORATION UNDER THE NAME OF COMARK HOLDINGS			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	COMARK HOLDINGS INC.		
06					
04/07	ADDRESS	SUITE 2900, PO BOX 11583, 650 WEST GEORG	VANCOUVER	ONTARIO CORPORATION NO.	BC V6B 4N8
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNED				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP			
17	SECURED PARTY/	ADDRESS	22 ADELAIDE ST W, BAC EAST TOWER	TORONTO	ON M5H 4E3
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c121v 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112222.50

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 8
 (6796)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK SERVICES INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	002		20180606 1504 1862 4883	
21	RECORD FILE NUMBER	709090758			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/	INC.			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05/	DEBTOR/				
03/	TRANSPEREE	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS	IA STREET			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario 

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112222.50

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 9
 (6797)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK SERVICES INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20200529 1329 1862 4989	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	B RENEWAL	1	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	9371443 CANADA INC.		
25	OTHER CHANGE REASON/ DESCRIPTION				
02/ 05	DEBTOR/ TRANSPERE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/ 06	TRANSPERE	BUSINESS NAME			ONTARIO CORPORATION NO.
04/07		ADDRESS			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP (E. WANG)			
17	SECURED PARTY/ LIEN CLAIMANT	22 ADELAIDE STREET WEST	TORONTO	ON	M5H 4E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(cij2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112222.50

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 10
 (6798)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK SERVICES INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001	20200601 0803 1862 5026	
21	RECORD REFERENCED	FILE NUMBER	709090758	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
		X	A AMENDMENT	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	COMARK SERVICES INC.	
25	OTHER CHANGE			
26	REASON/	THE DEBTOR COMARK SERVICES INC. LISTED ON LINE 03 OF REGISTRATION		
27	DESCRIPTION	NO. 20151001160918629327 AND COMARK HOLDINGS INC. HAVE AMALGAMATED		
28		UNDER THE NAME COMARK HOLDINGS INC.		
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE	BUSINESS NAME	COMARK HOLDINGS INC.	
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL
12	VEHICLE			V.I.N.
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	BORDEN LADNER GERVAIS LLP (E. WANG)		
17	SECURED PARTY/	22 ADELAIDE STREET WEST	TORONTO	ON M5H 4E3
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112222.50

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 11
 (6799)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK SERVICES INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20200716 1046 1590 7603	
21	RECORD REFERENCED	FILE NUMBER	709090758		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B. RENEWAL	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BOOTLEGGER CLOTHING INC.		
25	OTHER CHANGE REASON/ DESCRIPTION				
02/	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05		BUSINESS NAME			
06		ADDRESS	ONTARIO CORPORATION NO.		
04/07		ADDRESS			
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08		ADDRESS			
09	COLLATERAL CLASSIFICATION				
10	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED
11	MOTOR VEHICLE GENERAL	YEAR	MAKE	MODEL	V.I.N.
12					
13					
14	COLLATERAL DESCRIPTION				
15	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (VANCOUVER)			
16	SECURED PARTY/	ADDRESS	1800 - 510 WEST GEORGIA STREET VANCOUVER		
17	LIEN CLAIMANT	BC V6B 0M3			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 340
 RUN DATE : 2024/12/05
 ID : 20241205112222.50

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 12
 (6800)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : COMARK SERVICES INC.
 FILE CURRENCY : 04DEC 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
		PAGES SCHEDULE NUMBER UNDER
01	01	001
21	RECORD FILE NUMBER	709090758
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED
23	REFERENCE	CHANGE REQUIRED
24	DEBTOR/ TRANSFEROR	B RENEWAL 5
25	OTHER CHANGE	FIRST GIVEN NAME INITIAL SURNAME
26	REASON/	
27	DESCRIPTION	
28		
02/	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
05	DEBTOR/	
03/	TRANSFeree	BUSINESS NAME
06		
04/07	ADDRESS	ONTARIO CORPORATION NO.
29	ASSIGNOR	
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
09	ADDRESS	
10	COLLATERAL CLASSIFICATION	
	CONSUMER	MOTOR VEHICLE
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED AMOUNT DATE OF NO. FIXED
		MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE MODEL V.I.N.
12	VEHICLE	
13	GENERAL	
14	COLLATERAL	
15	DESCRIPTION	
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (VANCOUVER)
17	SECURED PARTY/	1800 - 510 WEST GEORGIA STREET VANCOUVER BC V6B 0M3
	LIEN CLAIMANT	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

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RUN NUMBER : 340
RUN DATE : 2024/12/05
ID : 20241205112222.50

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 13
(6801)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : COMARK SERVICES INC.
FILE CURRENCY : 04DEC 2024

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

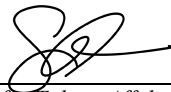
FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
709090758	20150818 1504 1862 5663 20200601 0803 1862 5026	20151001 1609 1862 9327 20200716 1046 1590 7603	20180606 1504 1862 4883 20200716 1046 1590 7604	20200529 1329 1862 4989

7 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj)6 05/2022)

This is Exhibit “FF” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)



Saskatchewan Personal Property Registry Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 05-Dec-2024 10:30:06
Search Type: Standard

Search #: 204608948
Client Reference:
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

Ricki's Fashions Inc.

The following list displays all matches & indicates the ones that were selected.

7 Registration(s) Found: Exacts (6) - Similar (1)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	301379673	Personal Property Security Agreement	RICKI'S FASHIONS INC.	VANCOUVER	N/A
Yes	Exact	301379673	Personal Property Security Agreement	RICKI'S FASHIONS INC.	VANCOUVER	N/A
Yes	Exact	301379683	Personal Property Security Agreement	RICKI'S FASHIONS INC.	VANCOUVER	N/A
Yes	Exact	301379683	Personal Property Security Agreement	RICKI'S FASHIONS INC.	VANCOUVER	N/A
Yes	Exact	302065594	Personal Property Security Agreement	RICKI'S FASHIONS INC.	VANCOUVER	N/A
Yes	Exact	302066051	Personal Property Security Agreement	RICKI'S FASHIONS INC.	VANCOUVER	N/A
Yes	Similar	302072509	Personal Property Security Agreement	Ricki's Fashions Inc.	Vancouver	N/A



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement
Registration Date: 19-Aug-2015 13:31:04

Registration #: 301379673
Expiry Date: 19-Aug-2027

Event Type: Amendment
Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDUGALL GAULEY LLP	S4P4K9 Canada

Secured Party

Item #: 1	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET
Party ID: 152394911-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: 9383921 CANADA INC.	Canada

Debtor Party

* Item #: 1	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORIGA STREET
Party ID: 152424551-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: RICKI'S FASHIONS INC.	Canada
* Item #: 2	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORIGA STREET
Party ID: 152424551-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: RICKI'S FASHIONS INC.	Canada

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065594, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Setup

Registration Type: Personal Property Security Agreement
Registration Date: 19-Aug-2015 13:31:04

Registration #: 301379673
Transaction #: 1
Expiry Date: 19-Aug-2021

Event Type: Setup
Transaction Reason: Regular



Saskatchewan Personal Property Registry Search Result

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDOUGALL GAULEY LLP	S4P4K9 Canada

Secured Party

Item #: 1	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia
Party ID: 152394911-1	V6B4N8
Entity Type: Business	Canada
Name: 9383921 CANADA INC.	

Debtor Party

Item #: 1	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORIGA STREET VANCOUVER, British Columbia
Party ID: 152394920-1	V6B4N8
Entity Type: Business	Canada
Name: 9124055 CANADA INC.	

General Property

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

History - Amendment

Amendment Date: 01-Oct-2015 15:33:37

Registration #: 301379673

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: CHANGE OF DEBTOR NAME

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDOUGALL GAULEY LLP	S4P4K9 Canada

Debtor Party

Action: Update	
Item #: 1	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORIGA STREET VANCOUVER, British Columbia
Party ID: 152424551-1	V6B4N8
Entity Type: Business	Canada
Name: RICKI'S FASHIONS INC.	

History - Amendment



Saskatchewan Personal Property Registry Search Result

Amendment Date: 04-Aug-2021 14:39:58

Registration #: 301379673

Transaction #: 3

Expiry Date: 19-Aug-2027

Event Type: Amendment

Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDOUGALL GAULEY LLP	S4P4K9 Canada

History - Amendment

Amendment Date: 08-Nov-2021 08:31:58

Registration #: 301379673

Transaction #: 4

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: AMALGAMATION OF DEBTOR

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDOUGALL GAULEY LLP	S4P4K9 Canada

Debtor Party

Action: Add	
Item #: 2	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORIGA STREET VANCOUVER, British Columbia
Party ID: 152424551-1	V6B4N8
Entity Type: Business	Canada
Name: RICKI'S FASHIONS INC.	

History - Amendment

Amendment Date: 08-Nov-2021 08:34:19

Registration #: 301379673

Transaction #: 5

Event Type: Amendment

Transaction Reason: Regular



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9
			Canada

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065594, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 19-Aug-2015 13:48:45

Registration #: 301379683

Expiry Date: 19-Aug-2027

Event Type: Amendment

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9
			Canada

Secured Party

Item #:	1	Address:	SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET
Party ID:	153800865-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	COMARK HOLDINGS INC.		Canada

Debtor Party

* Item #:	1	Address:	SUITE 2900, P.O. BOX 11583, 650 WEST GEORIGA STREET
Party ID:	152424551-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	RICKI'S FASHIONS INC.		Canada
* Item #:	2	Address:	SUITE 2900, P.O. BOX 11583, 650 WEST GEORIGA STREET
Party ID:	152424551-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	RICKI'S FASHIONS INC.		Canada

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065594, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Setup

Registration Type: Personal Property Security Agreement

Registration Date: 19-Aug-2015 13:48:45

Registration #: 301379683

Transaction #: 1

Expiry Date: 19-Aug-2021

Event Type: Setup

Transaction Reason: Regular



Saskatchewan Personal Property Registry Search Result

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 152394913-1 Entity Type: Business Name: 9371427 CANADA INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

Debtor Party

Item #: 1 Party ID: 152394920-1 Entity Type: Business Name: 9124055 CANADA INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORIGA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

General Property

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

History - Amendment

Amendment Date: 01-Oct-2015 15:33:21

Registration #: 301379683

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: CHANGE OF DEBTOR NAME

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Debtor Party

Action: Update Item #: 1 Party ID: 152424551-1 Entity Type: Business Name: RICKI'S FASHIONS INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORIGA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	---

History - Amendment



Saskatchewan Personal Property Registry Search Result

Amendment Date: 04-Aug-2021 14:40:17

Registration #: 301379683

Transaction #: 3

Expiry Date: 19-Aug-2027

Event Type: Amendment

Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDOUGALL GAULEY LLP	S4P4K9
	Canada

History - Amendment

Amendment Date: 08-Nov-2021 08:35:30

Registration #: 301379683

Transaction #: 4

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: AMALGAMATION OF DEBTOR

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDOUGALL GAULEY LLP	S4P4K9
	Canada

Debtor Party

Action: Add	
Item #: 2	Address: SUITE 2900, P.O. BOX 11583, 650 WEST
Party ID: 152424551-1	GEORIGA STREET
Entity Type: Business	VANCOUVER, British Columbia
Name: RICKI'S FASHIONS INC.	V6B4N8
	Canada

History - Amendment

Amendment Date: 08-Nov-2021 08:36:50

Registration #: 301379683

Transaction #: 5

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: CHANGE OF SECURED PARTY



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Action: Update Item #: 1 Party ID: 153800865-1 Entity Type: Business Name: COMARK HOLDINGS INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

History - Amendment

Amendment Date: 08-Nov-2021 08:37:39

Registration #: 301379683

Transaction #: 6

Event Type: Amendment
Transaction Reason: Regular

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065594, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 06-Aug-2020 11:14:29

Registration #: 302065594

Expiry Date: 06-Aug-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDOUGALL GAULEY LLP	S4P4K9 Canada

Secured Party

Item #: 1	Address: 595 BAY STREET, 5TH FLOOR
Party ID: 151780582-1	TORONTO, Ontario
Entity Type: Business	M5G2C2
Name: CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	Canada

Debtor Party

* Item #: 1	Address: SUITE 2900, 650 WEST GEORGIA STREET
Party ID: 153507358-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: RICK'S FASHIONS INC.	Canada

General Property

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



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 07-Aug-2020 10:10:37

Registration #: 302066051

Expiry Date: 07-Aug-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDOUGALL GAULEY LLP	S4P4K9
	Canada

Secured Party

Item #: 1	Address: SUITE 2900, 650 WEST GEORGIA STREET
Party ID: 153508112-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: 9383921 CANADA INC.	Canada

Debtor Party

* Item #: 1	Address: SUITE 2900, 650 WEST GEORGIA STREET
Party ID: 153507358-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: RICKI'S FASHIONS INC.	Canada

General Property

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



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: Personal Property Security Agreement

Registration Date: 24-Aug-2020 12:03:49

Registration #: 302072509

Expiry Date: 24-Aug-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
--	---

Secured Party

Item #: 1 Party ID: 153518996-1 Entity Type: Business Name: Comark Holdings Inc.	Address: Suite 2900-650 West Georgia Street Vancouver, British Columbia V6B4N8 Canada
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Debtor Party

* Item #: 1 Party ID: 153519001-1 Entity Type: Business Name: Ricki's Fashions Inc.	Address: Suite 2900-650 West Georgia Street Vancouver, British Columbia V6B4N8 Canada
--	---

General Property

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

End of Search Result



Saskatchewan Personal Property Registry Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 05-Dec-2024 10:25:59
Search Type: Standard

Search #: 204608942
Client Reference:
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

Cleo fashions Inc.

The following list displays all matches & indicates the ones that were selected.

5 Registration(s) Found: Exacts (5) - Similar (0)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	301379668	Personal Property Security Agreement	CLEO FASHIONS INC.	VANCOUVER	N/A
Yes	Exact	301379680	Personal Property Security Agreement	CLEO FASHIONS INC.	VANCOUVER	N/A
Yes	Exact	302065592	Personal Property Security Agreement	CLEO FASHIONS INC.	VANCOUVER	N/A
Yes	Exact	302066050	Personal Property Security Agreement	CLEO FASHIONS INC.	VANCOUVER	N/A
Yes	Exact	302072508	Personal Property Security Agreement	Cleo Fashions Inc.	Vancouver	N/A



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 19-Aug-2015 13:28:12

Registration #: 301379668

Expiry Date: 19-Aug-2027

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: POSTPONEMENT AND SUBORDINATION

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 152394911-1 Entity Type: Business Name: 9383921 CANADA INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

Debtor Party

* Item #: 1 Party ID: 152424549-1 Entity Type: Business Name: CLEO FASHIONS INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	---

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065592, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Setup

Registration Type: Personal Property Security Agreement

Registration Date: 19-Aug-2015 13:28:12

Registration #: 301379668

Transaction #: 1

Expiry Date: 19-Aug-2021

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 152394911-1 Entity Type: Business Name: 9383921 CANADA INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

Debtor Party

Item #: 1 Party ID: 152394907-1 Entity Type: Business Name: 5349 INVESTMENTS LTD.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

General Property

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

History - Amendment

Amendment Date: 01-Oct-2015 15:33:04

Registration #: 301379668

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: CHANGE OF DEBTOR NAME

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Debtor Party

Action: Update Item #: 1 Party ID: 152424549-1 Entity Type: Business Name: CLEO FASHIONS INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

History - Amendment

Amendment Date: 04-Aug-2021 14:39:14

Registration #: 301379668

Transaction #: 3

Expiry Date: 19-Aug-2027



Saskatchewan Personal Property Registry Search Result

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9
			Canada

History - Amendment

Amendment Date: 08-Nov-2021 08:38:44

Registration #: 301379668

Transaction #: 4

Event Type: Amendment
Transaction Reason: Regular

Transaction Description: POSTPONEMENT AND SUBORDINATION

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9
			Canada

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065592, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 19-Aug-2015 13:47:15

Registration #: 301379680

Expiry Date: 19-Aug-2027

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: POSTPONEMENT AND SUBORDINATION

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 153800885-1 Entity Type: Business Name: COMARK HOLDINGS INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORIGA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	---

Debtor Party

* Item #: 1 Party ID: 152424549-1 Entity Type: Business Name: CLEO FASHIONS INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	---

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065592, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Setup

Registration Type: Personal Property Security Agreement

Registration Date: 19-Aug-2015 13:47:15

Registration #: 301379680

Transaction #: 1

Expiry Date: 19-Aug-2021

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 152394942-1 Entity Type: Business Name: 9371427 CANADA INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORIGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	--

Debtor Party

Item #: 1 Party ID: 152394907-1 Entity Type: Business Name: 5349 INVESTMENTS LTD.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

General Property

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

History - Amendment

Amendment Date: 01-Oct-2015 15:32:23

Registration #: 301379680

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: CHANGE OF DEBTOR NAME

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Debtor Party

Action: Update Item #: 1 Party ID: 152424549-1 Entity Type: Business Name: CLEO FASHIONS INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

History - Amendment

Amendment Date: 04-Aug-2021 14:39:39

Registration #: 301379680

Transaction #: 3

Expiry Date: 19-Aug-2027



Saskatchewan Personal Property Registry Search Result

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9 Canada

History - Amendment

Amendment Date: 08-Nov-2021 08:52:50

Registration #: 301379680

Transaction #: 4

Event Type: Amendment
Transaction Reason: Regular

Transaction Description: CHANGE OF SECURED PARTY

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9 Canada

Secured Party

Action:	Update		
Item #:	1	Address:	SUITE 2900, P.O. BOX 11583, 650 WEST GEORIGA STREET VANCOUVER, British Columbia
Party ID:	153800885-1		V6B4N8
Entity Type:	Business		Canada
Name:	COMARK HOLDINGS INC.		

History - Amendment

Amendment Date: 08-Nov-2021 08:53:56

Registration #: 301379680

Transaction #: 5

Event Type: Amendment
Transaction Reason: Regular

Transaction Description: POSTPONEMENT AND SUBORDINATION

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9 Canada



Saskatchewan Personal Property Registry Search Result

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065592, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 06-Aug-2020 11:13:53

Registration #: 302065592

Expiry Date: 06-Aug-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 151780582-1 Entity Type: Business Name: CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	Address: 595 BAY STREET, 5TH FLOOR TORONTO, Ontario M5G2C2 Canada
---	---

Debtor Party

* Item #: 1 Party ID: 153507355-1 Entity Type: Business Name: CLEO FASHIONS INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	--

General Property

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



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 07-Aug-2020 10:09:56

Registration #: 302066050

Expiry Date: 07-Aug-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 153508112-1 Entity Type: Business Name: 9383921 CANADA INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	--

Debtor Party

* Item #: 1 Party ID: 153507355-1 Entity Type: Business Name: CLEO FASHIONS INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	--

General Property

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



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 24-Aug-2020 12:03:21

Registration #: 302072508

Expiry Date: 24-Aug-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 153518996-1 Entity Type: Business Name: Comark Holdings Inc.	Address: Suite 2900-650 West Georgia Street Vancouver, British Columbia V6B4N8 Canada
---	---

Debtor Party

* Item #: 1 Party ID: 153518999-1 Entity Type: Business Name: Cleo Fashions Inc.	Address: Suite 2900-650 West Georgia Street Vancouver, British Columbia V6B4N8 Canada
---	---

General Property

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

End of Search Result



Saskatchewan Personal Property Registry Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 05-Dec-2024 10:28:04
Search Type: Standard

Search #: 204608945
Client Reference:
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

Bootlegger Clothing Inc.

The following list displays all matches & indicates the ones that were selected.

7 Registration(s) Found: Exacts (7) - Similar (0)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	301379681	Personal Property Security Agreement	BOOTLEGGER CLOTHING INC.	VANCOUVER	N/A
Yes	Exact	301769435	Personal Property Security Agreement	BOOTLEGGER CLOTHING INC.	VANCOUVER	N/A
Yes	Exact	302036826	Personal Property Security Agreement	BOOTLEGGER CLOTHING INC.	VANCOUVER	N/A
Yes	Exact	302036837	Personal Property Security Agreement	BOOTLEGGER CLOTHING INC.	VANCOUVER	N/A
Yes	Exact	302065591	Personal Property Security Agreement	BOOTLEGGER CLOTHING INC.	VANCOUVER	N/A
Yes	Exact	302066049	Personal Property Security Agreement	BOOTLEGGER CLOTHING INC.	VANCOUVER	N/A
Yes	Exact	302072507	Personal Property Security Agreement	Bootlegger Clothing Inc.	Vancouver	N/A



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 19-Aug-2015 13:47:54

Registration #: 301379681

Expiry Date: 19-Aug-2027

Event Type: Amendment

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9
			Canada

Secured Party

Item #:	1	Address:	SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET
Party ID:	153800865-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	COMARK HOLDINGS INC.		Canada

Debtor Party

* Item #:	1	Address:	SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET
Party ID:	152424554-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	BOOTLEGGER CLOTHING INC.		Canada

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065591, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Setup

Registration Type: Personal Property Security Agreement

Registration Date: 19-Aug-2015 13:47:54

Registration #: 301379681

Transaction #: 1

Expiry Date: 19-Aug-2021

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 152394913-1 Entity Type: Business Name: 9371427 CANADA INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

Debtor Party

Item #: 1 Party ID: 152394903-1 Entity Type: Business Name: 8299684 CANADA INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

General Property

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

History - Amendment

Amendment Date: 01-Oct-2015 15:34:14

Registration #: 301379681

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: CHANGE OF DEBTOR NAME

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Debtor Party

Action: Update Item #: 1 Party ID: 152424554-1 Entity Type: Business Name: BOOTLEGGER CLOTHING INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
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History - Amendment

Amendment Date: 04-Aug-2021 14:41:09

Registration #: 301379681

Transaction #: 3

Expiry Date: 19-Aug-2027



Saskatchewan Personal Property Registry Search Result

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDOUGALL GAULEY LLP		S4P4K9 Canada

History - Amendment

Amendment Date: 08-Nov-2021 08:40:17

Registration #: 301379681

Transaction #: 4

Event Type: Amendment
Transaction Reason: Regular

Transaction Description: CHANGE TO SECURED PARTY

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDOUGALL GAULEY LLP		S4P4K9 Canada

Secured Party

Action:	Update		
Item #:	1	Address:	SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia
Party ID:	153800865-1		V6B4N8
Entity Type:	Business		Canada
Name:	COMARK HOLDINGS INC.		

History - Amendment

Amendment Date: 08-Nov-2021 08:41:42

Registration #: 301379681

Transaction #: 5

Event Type: Amendment
Transaction Reason: Regular

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDOUGALL GAULEY LLP		S4P4K9 Canada

General Property

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



**Saskatchewan
Personal Property Registry
Search Result**

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065591, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 25-May-2018 07:55:58

Registration #: 301769435

Expiry Date: 25-May-2028

Event Type: Amendment

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 152167111-1	Address: 939 EGLINTON AVE. EAST, SUITE 201
Entity Type: Business	TORONTO, Ontario
Name: D+H LIMITED PARTNERSHIP	M4G4H7 Canada

Secured Party

Item #: 1	Address: 595 BAY STREET, SUITE 500
Party ID: 101876121-1	TORONTO, Ontario
Entity Type: Business	M5G2C2
Name: CANADIAN IMPERIAL BANK OF COMMERCE	Canada

Debtor Party

* Item #: 2	Address: 650 WEST GEORGIA ST., SUITE 2900
Party ID: 153019045-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: BOOTLEGGER CLOTHING INC.	Canada

General Property

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

History - Setup

Registration Type: Personal Property Security Agreement

Registration Date: 25-May-2018 07:55:58

Registration #: 301769435

Transaction #: 1

Expiry Date: 25-May-2023

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 152953962-1	Address: PO BOX 254, STATION B
Entity Type: Business	TORONTO, Ontario
Name: JCLD ONLINE	M5T2W1 Canada



Saskatchewan Personal Property Registry Search Result

Secured Party

Item #:	1	Address:	595 BAY STREET, SUITE 500
Party ID:	101876121-1		TORONTO, Ontario
Entity Type:	Business		M5G2C2
Name:	CANADIAN IMPERIAL BANK OF COMMERCE		Canada

Debtor Party

Item #:	1	Address:	650 WEST GEORGIA ST., SUITE 2900
Party ID:	153010045-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	BOOTLEGGER CLOTHING (2017) INC.		Canada

General Property

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

History - Amendment

Amendment Date: 06-Jun-2018 12:50:26

Registration #: 301769435

Transaction #: 2

Event Type: Amendment
Transaction Reason: Regular

Registrant

Party ID:	151258864-1	Address:	333 BAY STREET, SUITE 400
Entity Type:	Business		TORONTO,, Ontario
Name:	THOMSON REUTERS CANADA LIMITED		M5H2R2 Canada

Debtor Party

Action:	Delete		
Item #:	1	Address:	650 WEST GEORGIA ST., SUITE 2900
Party ID:	153010045-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	BOOTLEGGER CLOTHING (2017) INC.		Canada
Action:	Add		
Item #:	2	Address:	650 WEST GEORGIA ST., SUITE 2900
Party ID:	153019045-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	BOOTLEGGER CLOTHING INC.		Canada

History - Amendment

Amendment Date: 20-Mar-2023 10:01:44

Registration #: 301769435

Transaction #: 3

Expiry Date: 25-May-2028

Event Type: Amendment
Transaction Reason: Regular



Saskatchewan
Personal Property Registry
Search Result

Life Time: Life Time Amended

Registrant

Party ID:	152167111-1	Address:	939 EGLINTON AVE. EAST, SUITE 201
Entity Type:	Business		TORONTO, Ontario
Name:	D+H LIMITED PARTNERSHIP		M4G4H7
			Canada



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 26-May-2020 16:06:33

Registration #: 302036826

Expiry Date: 26-May-2025

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: POSTPONEMENT AND SUBORDINATION

Notations

Trust Indenture: NO

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9
			Canada

Secured Party

Item #:	1	Address:	650 WEST GEORGIA STREET, SUITE 2900
Party ID:	153457883-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	9383921 CANADA INC.		Canada

Debtor Party

* Item #:	1	Address:	650 WEST GEORGIA STREET, SUITE 2900
Party ID:	153457882-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	BOOTLEGGER CLOTHING INC.		Canada

General Property

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065591, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Setup

Registration Type: Personal Property Security Agreement

Registration Date: 26-May-2020 16:06:33

Registration #: 302036826

Transaction #: 1

Expiry Date: 26-May-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: NO



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID:	153457881-1	Address:	1 FIRST CANADIAN PL, PO BOX 50
Entity Type:	Business		TORONTO,, Ontario
Name:	OSLER, HOSKIN & HARCOURT LLP (M. DAMODAR/L. GIDARI/1209963)		M5X1B8
			Canada

Secured Party

Item #:	1	Address:	650 WEST GEORGIA STREET, SUITE 2900
Party ID:	153457883-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	9383921 CANADA INC.		Canada

Debtor Party

Item #:	1	Address:	650 WEST GEORGIA STREET, SUITE 2900
Party ID:	153457882-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	BOOTLEGGER CLOTHING INC.		Canada

General Property

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

History - Amendment

Amendment Date: 08-Nov-2021 08:42:08

Registration #: 302036826

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: POSTPONEMENT AND SUBORDINATION

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9
			Canada

General Property

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065591, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement
Registration Date: 26-May-2020 17:16:35

Registration #: 302036837
Expiry Date: 26-May-2025

Event Type: Amendment
Transaction Reason: Regular

Notations

Trust Indenture: NO

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDUGALL GAULEY LLP	S4P4K9 Canada

Secured Party

Item #: 1	Address: 650 WEST GEORGIA STREET, SUITE 2900
Party ID: 153454231-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: COMARK HOLDINGS INC.	Canada

Debtor Party

* Item #: 1	Address: 650 WEST GEORGIA STREET, SUITE 2900
Party ID: 153457882-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: BOOTLEGGER CLOTHING INC.	Canada

General Property

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065591, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Setup

Registration Type: Personal Property Security Agreement
Registration Date: 26-May-2020 17:16:35

Registration #: 302036837
Transaction #: 1
Expiry Date: 26-May-2025

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: NO



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID:	153457881-1	Address:	1 FIRST CANADIAN PL, PO BOX 50
Entity Type:	Business		TORONTO,, Ontario
Name:	OSLER, HOSKIN & HARCOURT LLP (M. DAMODAR/L. GIDARI/1209963)		M5X1B8
			Canada

Secured Party

Item #:	1	Address:	650 WEST GEORGIA STREET, SUITE 2900
Party ID:	153454231-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	COMARK HOLDINGS INC.		Canada

Debtor Party

Item #:	1	Address:	650 WEST GEORGIA STREET, SUITE 2900
Party ID:	153457882-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	BOOTLEGGER CLOTHING INC.		Canada

General Property

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

History - Amendment

Amendment Date: 08-Nov-2021 08:43:55

Registration #: 302036837

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9
			Canada

General Property

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065591, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 06-Aug-2020 11:13:18

Registration #: 302065591

Expiry Date: 06-Aug-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
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Secured Party

Item #: 1 Party ID: 151780582-1 Entity Type: Business Name: CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	Address: 595 BAY STREET, 5TH FLOOR TORONTO, Ontario M5G2C2 Canada
---	---

Debtor Party

* Item #: 1 Party ID: 153507353-1 Entity Type: Business Name: BOOTLEGGER CLOTHING INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
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General Property

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



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 07-Aug-2020 10:09:13

Registration #: 302066049

Expiry Date: 07-Aug-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
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Secured Party

Item #: 1 Party ID: 153508112-1 Entity Type: Business Name: 9383921 CANADA INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
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Debtor Party

* Item #: 1 Party ID: 153507353-1 Entity Type: Business Name: BOOTLEGGER CLOTHING INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
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General Property

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



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 24-Aug-2020 12:02:56

Registration #: 302072507

Expiry Date: 24-Aug-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDUGALL GAULEY LLP	S4P4K9 Canada

Secured Party

Item #: 1	Address: Suite 2900-650 West Georgia Street
Party ID: 153518996-1	Vancouver, British Columbia
Entity Type: Business	V6B4N8
Name: Comark Holdings Inc.	Canada

Debtor Party

* Item #: 1	Address: Suite 2900-650 West Georgia Street
Party ID: 153518997-1	Vancouver, British Columbia
Entity Type: Business	V6B4N8
Name: Bootlegger Clothing Inc.	Canada

General Property

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

End of Search Result



Saskatchewan Personal Property Registry Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 05-Dec-2024 10:20:16
Search Type: Standard

Search #: 204608928
Client Reference:
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

Comark Holdings Inc.

The following list displays all matches & indicates the ones that were selected.

8 Registration(s) Found: Exacts (4) - Similar (4)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	301379669	Personal Property Security Agreement	COMARK HOLDINGS INC.	VANCOUVER	N/A
Yes	Exact	301379670	Personal Property Security Agreement	COMARK HOLDINGS INC.	VANCOUVER	N/A
Yes	Exact	302065590	Personal Property Security Agreement	COMARK HOLDINGS INC.	VANCOUVER	N/A
Yes	Exact	302066048	Personal Property Security Agreement	COMARK HOLDINGS INC.	VANCOUVER	N/A
Yes	Similar	100090438	Personal Property Security Agreement	COMMERCIAL DRAFTING SERVICES LTD	Saskatoon	N/A
Yes	Similar	301986839	Personal Property Security Agreement	COMMERCIAL TRUCK EQUIPMENT CORP.	REGINA	N/A
Yes	Similar	302363983	Personal Property Security Agreement	COMMERCIAL TRUCK EQUIPMENT CORP.	REGINA	N/A
Yes	Similar	302363985	Personal Property Security Agreement	COMMERCIAL TRUCK EQUIPMENT CORP.	REGINA	N/A



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 19-Aug-2015 13:28:49

Registration #: 301379669

Expiry Date: 19-Aug-2027

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: POSTPONEMENT AND SUBORDINATION

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 152394911-1 Entity Type: Business Name: 9383921 CANADA INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

Debtor Party

* Item #: 2 Party ID: 153454231-1 Entity Type: Business Name: COMARK HOLDINGS INC.	Address: 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, British Columbia V6B4N8 Canada
---	--

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065590, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Setup

Registration Type: Personal Property Security Agreement

Registration Date: 19-Aug-2015 13:28:49

Registration #: 301379669

Transaction #: 1

Expiry Date: 19-Aug-2021

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDUGALL GAULEY LLP	S4P4K9 Canada

Secured Party

Item #: 1	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia
Party ID: 152394911-1	V6B4N8
Entity Type: Business	Canada
Name: 9383921 CANADA INC.	

Debtor Party

Item #: 1	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia
Party ID: 152394913-1	V6B4N8
Entity Type: Business	Canada
Name: 9371427 CANADA INC.	

General Property

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

History - Amendment

Amendment Date: 20-May-2020 13:27:44

Registration #: 301379669

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: TO AMEND THE DEBTOR NAME TO REFLECT AN AMALGAMATION.

Registrant

Party ID: 153454230-1	Address: 1 FIRST CANADIAN PL, PO BOX 50
Entity Type: Business	TORONTO, Ontario
Name: Osler, Hoskin & Harcourt LLP	M5X1B8 Canada

Debtor Party

Action: Delete	
Item #: 1	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia
Party ID: 152394913-1	V6B4N8
Entity Type: Business	Canada
Name: 9371427 CANADA INC.	
Action: Add	
Item #: 2	Address: 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, British Columbia
Party ID: 153454231-1	V6B4N8
Entity Type: Business	Canada
Name: COMARK HOLDINGS INC.	



Saskatchewan Personal Property Registry Search Result

History - Amendment

Amendment Date: 04-Aug-2021 14:40:37

Registration #: 301379669

Transaction #: 3

Expiry Date: 19-Aug-2027

Event Type: Amendment

Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

History - Amendment

Amendment Date: 08-Nov-2021 08:44:26

Registration #: 301379669

Transaction #: 4

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: POSTPONEMENT AND SUBORDINATION

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065590, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 19-Aug-2015 13:29:39

Registration #: 301379670

Expiry Date: 19-Aug-2027

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: POSTPONEMENT AND SUBORDINATION

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 152394911-1 Entity Type: Business Name: 9383921 CANADA INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

Debtor Party

* Item #: 2 Party ID: 153454231-1 Entity Type: Business Name: COMARK HOLDINGS INC.	Address: 650 WEST GEORGIA STREET, SUITE 2900 VANCOUVER, British Columbia V6B4N8 Canada
---	--

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065590, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Setup

Registration Type: Personal Property Security Agreement

Registration Date: 19-Aug-2015 13:29:39

Registration #: 301379670

Transaction #: 1

Expiry Date: 19-Aug-2021

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 152394911-1 Entity Type: Business Name: 9383921 CANADA INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

Debtor Party

Item #: 1 Party ID: 152394915-1 Entity Type: Business Name: 8299684 CANADA INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

General Property

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

History - Amendment

Amendment Date: 01-Oct-2015 15:34:31

Registration #: 301379670

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: CHANGE OF DEBTOR NAME

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Debtor Party

Action: Update Item #: 1 Party ID: 152424557-1 Entity Type: Business Name: BOOTLEGGER CLOTHING INC.	Address: SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	---

History - Amendment

Amendment Date: 20-May-2020 13:32:33

Registration #: 301379670

Transaction #: 3



Saskatchewan Personal Property Registry Search Result

Event Type: Amendment
Transaction Reason: Regular

Transaction Description: TO AMEND DEBTOR NAME TO REFLECT AN AMALGAMATION.

Registrant

Party ID:	152881851-1	Address:	1 First Canadian Pl, PO Box 50
Entity Type:	Business		Toronto, Ontario
Name:	Osler, Hoskin & Harcourt LLP		M5X1B8 Canada

Debtor Party

Action:	Delete		
Item #:	1	Address:	SUITE 2900, P.O. BOX 11583, 650 WEST GEORGIA STREET VANCOUVER, British Columbia
Party ID:	152424557-1		V6B4N8
Entity Type:	Business		Canada
Name:	BOOTLEGGER CLOTHING INC.		
Action:	Add		
Item #:	2	Address:	650 WEST GEORGIA STREET, SUITE 2900
Party ID:	153454231-1		VANCOUVER, British Columbia
Entity Type:	Business		V6B4N8
Name:	COMARK HOLDINGS INC.		Canada

History - Amendment

Amendment Date: 04-Aug-2021 14:41:31

Registration #: 301379670

Transaction #: 4

Expiry Date: 19-Aug-2027

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9 Canada

History - Amendment

Amendment Date: 08-Nov-2021 08:44:54

Registration #: 301379670

Transaction #: 5

Event Type: Amendment
Transaction Reason: Regular

Transaction Description: POSTPONEMENT AND SUBORDINATION



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9
			Canada

General Property

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

THE SECURITY INTEREST(S) THAT ARE THE SUBJECT OF THIS REGISTRATION, AS WELL AS THIS REGISTRATION ITSELF, HAVE BEEN SUBORDINATED AND POSTPONED TO AND IN FAVOUR OF THE SECURITY INTEREST(S) OF CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT, THAT ARE THE SUBJECT OF REGISTRATION 302065590, IN RESPECT OF ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 06-Aug-2020 11:12:30

Registration #: 302065590

Expiry Date: 06-Aug-2025

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: Amalgamation by Debtor

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDUGALL GAULEY LLP	S4P4K9 Canada

Secured Party

Item #: 1	Address: 595 BAY STREET, 5TH FLOOR
Party ID: 151780582-1	TORONTO, Ontario
Entity Type: Business	M5G2C2
Name: CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	Canada

Debtor Party

Item #: 1	Address: SUITE 2900, 650 WEST GEORGIA STREET
Party ID: 153507351-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: 12132958 CANADA LTD.	Canada

* Item #: 2	Address: SUITE 2900, 650 WEST GEORGIA STREET
Party ID: 153508514-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: COMARK HOLDINGS INC.	Canada

General Property

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

History - Setup

Registration Type: Personal Property Security Agreement

Registration Date: 06-Aug-2020 11:12:30

Registration #: 302065590

Transaction #: 1

Expiry Date: 06-Aug-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 151780582-1 Entity Type: Business Name: CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	Address: 595 BAY STREET, 5TH FLOOR TORONTO, Ontario M5G2C2 Canada
---	---

Debtor Party

Item #: 1 Party ID: 153507351-1 Entity Type: Business Name: 12132958 CANADA LTD.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	--

General Property

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

History - Amendment

Amendment Date: 07-Aug-2020 14:11:46

Registration #: 302065590

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: Amalgamation by Debtor

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Debtor Party

Action: Add Item #: 2 Party ID: 153508514-1 Entity Type: Business Name: COMARK HOLDINGS INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	--



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement
Registration Date: 07-Aug-2020 10:08:12

Registration #: 302066048
Expiry Date: 07-Aug-2025

Event Type: Amendment
Transaction Reason: Regular

Transaction Description: Amalgamation by Debtor

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
--	---

Secured Party

Item #: 1 Party ID: 153508112-1 Entity Type: Business Name: 9383921 CANADA INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	--

Debtor Party

Item #: 1 Party ID: 153507351-1 Entity Type: Business Name: 12132958 CANADA LTD.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
* Item #: 2 Party ID: 153508514-1 Entity Type: Business Name: COMARK HOLDINGS INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada

General Property

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

History - Setup

Registration Type: Personal Property Security Agreement
Registration Date: 07-Aug-2020 10:08:12

Registration #: 302066048
Transaction #: 1
Expiry Date: 07-Aug-2025

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: No



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 153508112-1 Entity Type: Business Name: 9383921 CANADA INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	--

Debtor Party

Item #: 1 Party ID: 153507351-1 Entity Type: Business Name: 12132958 CANADA LTD.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	--

General Property

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

History - Amendment

Amendment Date: 07-Aug-2020 14:12:10

Registration #: 302066048

Transaction #: 2

Event Type: Amendment
Transaction Reason: Regular

Transaction Description: Amalgamation by Debtor

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Debtor Party

Action: Add Item #: 2 Party ID: 153508514-1 Entity Type: Business Name: COMARK HOLDINGS INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	--



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: Personal Property Security Agreement
Registration Date: 09-Mar-1983 09:00:00

Registration #: 100090438
Expiry Date: Infinity

Event Type: Amendment
Transaction Reason: Regular

Notations

Trust Indenture: No
Purchase Money Interest Claimed: Yes
Proceeds Claimed: Yes

Registrant

Party ID:	100817414-2	Address:	STE 130-3751 SHELL RD, RICHMOND, BC
Entity Type:	Business		
Name:	CANADIAN SECURITIES REGISTRATION SYSTEMS	V6X2W2	Other

Secured Party

Item #:	1	Address:	1619 8TH ST. E.
Party ID:	100000993-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7H0T2
Name:	THE ROYAL BANK OF CANADA		Canada

Debtor Party

* Item #:	1	Address:	#4-1540 ALBERTA AVENUE
Party ID:	100016132-1		Saskatoon, Saskatchewan
Entity Type:	Business		
Name:	COMMERCIAL DRAFTING SERVICES LTD		Canada

General Property

ALL OF THE DEBTORS PRESENT AND AFTER-ACQUIRED PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES AND SECURITIES, INCLUDING BUT NOT LIMITED TO 1 DIETZEGEN BLUE PRIN #2190877, 1 SORT-ALL COALATOR NO S/N, 1 ADLER TYPE CALCULATOR # 365526, 5 DRAFTING MACHINES, 1 APPLE COMPUTER #A252-79626, 1 ELECTROHOME CRT #4-384785, 1 CENTRONICS 737 PRINTER # 011234, 1 1978 CHEVROLET PROCEEDS, INCLUDING BUT NOT LIMITED TO, TRADE-INS, EQUIPMENT, CASH, BANK ACCOUNTS, NOTES, CHATTEL #46164395, 1 BRUNNING BLUE PRINT MACHINE # 1568A12 1 A.B. DICK #350 OFFSET PRINTING MACHINE, 1 BURROU STATIONWAGON #1L35L81133246 AND SUNDRY OFFICE FURN AND EQUIPMENT PAPER, GOODS, CONTRACT RIGHTS, ACCOUNTS, AND ANY OTHER PROPERTY OR OBLIGATIONS RECEIVED WHEN SUCH COLLATERAL OR PROCEEDS ARE SOLD, EXCHANGED, COLLECTED OR OTHERWISE DISPOSED OF.

Old Registration Number(s)

01188532

History - Setup

Registration Type: Personal Property Security Agreement
Registration Date: 09-Mar-1983 09:00:00

Registration #: 100090438
Transaction #: 1
Expiry Date: Infinity

Event Type: Setup
Transaction Reason: Regular



Saskatchewan Personal Property Registry Search Result

Notations

Purchase Money Interest Claimed: Yes

Proceeds Claimed: Yes

Registrant

Party ID: 100000993-1	Address: 1619 8TH ST. E.
Entity Type: Business	Saskatoon, Saskatchewan
Name: THE ROYAL BANK OF CANADA	S7H0T2 Canada

Secured Party

Item #: 1	Address: 1619 8TH ST. E.
Party ID: 100000993-1	Saskatoon, Saskatchewan
Entity Type: Business	S7H0T2
Name: THE ROYAL BANK OF CANADA	Canada

Debtor Party

Item #: 1	Address: #4-1540 ALBERTA AVENUE
Party ID: 100016132-1	Saskatoon, Saskatchewan
Entity Type: Business	
Name: COMMERCIAL DRAFTING SERVICES LTD	Canada

General Property

ALL OF THE DEBTORS PRESENT AND AFTER-ACQUIRED PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES AND SECURITIES, INCLUDING BUT NOT LIMITED TO 1 DIETZEGEN BLUE PRIN #2190877, 1 SORT-ALL COALATOR NO S/N, 1 ADLER TYPE CALCULATOR # 365526, 5 DRAFTING MACHINES, 1 APPLE COMPUTER #A252-79626, 1 ELECTROHOME CRT #4-384785, 1 CENTRONICS 737 PRINTER # 011234, 1 1978 CHEVROLET PROCEEDS, INCLUDING BUT NOT LIMITED TO, TRADE-INS, EQUIPMENT, CASH, BANK ACCOUNTS, NOTES, CHATTEL #46164395, 1 BRUNNING BLUE PRINT MACHINE # 1568A12 1 A.B. DICK #350 OFFSET PRINTING MACHINE, 1 BURROU STATIONWAGON #1L35L81133246 AND SUNDRY OFFICE FURN AND EQUIPMENT PAPER, GOODS, CONTRACT RIGHTS, ACCOUNTS, AND ANY OTHER PROPERTY OR OBLIGATIONS RECEIVED WHEN SUCH COLLATERAL OR PROCEEDS ARE SOLD, EXCHANGED, COLLECTED OR OTHERWISE DISPOSED OF.

History - Amendment

Amendment Date: 07-Apr-1995 10:10:34

Registration #: 100090438

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

RIN: Registration Identification Number Amended

Notations

Trust Indenture: No

Registrant

Party ID: 100817414-2	Address: STE 130-3751 SHELL RD, RICHMOND, BC
Entity Type: Business	
Name: CANADIAN SECURITIES REGISTRATION SYSTEMS	V6X2W2 Other



**Saskatchewan
Personal Property Registry
Search Result**



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: Personal Property Security Agreement

Registration Date: 16-Dec-2019 13:51:32

Registration #: 301986839

Expiry Date: 16-Dec-2024

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 153199455-1 Entity Type: Business Name: Teranet Collateral Management Solutions Corporation	Address: 2 Robert Speck Parkway, 15th FL Mississauga, Ontario L4Z1H8 Canada
--	---

Secured Party

Item #: 1 Party ID: 151249085-1 Entity Type: Business Name: RCAP LEASING INC.	Address: 5575 NORTH SERVICE RD, STE 300 BURLINGTON, Ontario L7L6M1 Canada
--	---

Debtor Party

* Item #: 1 Party ID: 153374000-1 Entity Type: Business Name: COMMERCIAL TRUCK EQUIPMENT CORP.	Address: 105 MCDONALD ST N REGINA, Saskatchewan S4N5W5 Canada
---	---

General Property

ALL TELECOMMUNICATIONS EQUIPMENT FROM TIME TO TIME LEASED BY THE SECURED PARTY TO THE DEBTOR AS DESCRIBED ON LEASES, CONDITIONAL SALES AGREEMENTS AND ANY OTHER FINANCING AGREEMENTS ENTERED INTO BETWEEN THE SECURED PARTY AND THE DEBTOR FROM TIME TO TIME AND ANY PROCEEDS THEREOF, TOGETHER WITH ALL REPLACEMENT PARTS, ACCESSORIES AND ATTACHMENTS.



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: Personal Property Security Agreement

Registration Date: 29-Nov-2022 14:39:22

Registration #: 302363983

Expiry Date: 29-Nov-2032

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 153534125-1	Address: 110 SHEPPARD AVE EAST, SUITE 303
Entity Type: Business	TORONTO, Ontario
Name: PPSA CANADA INC. - (7945)	M2N6Y8 Canada

Secured Party

Item #: 1	Address: 301-3390 SOUTH SERVICE RD.
Party ID: 153780509-1	BURLINGTON, Ontario
Entity Type: Business	L7N3J5
Name: MITSUBISHI HC CAPITAL CANADA, INC.	Canada
Item #: 2	Address: 401-1100 BURLOAK DRIVE
Party ID: 154030357-1	BURLINGTON, Ontario
Entity Type: Business	L7L6B2
Name: MITSUBISHI HC CAPITAL CANADA, INC.	Canada

Debtor Party

* Item #: 1	Address: 105 MCDONALD STREET N.
Party ID: 154040266-1	REGINA, Saskatchewan
Entity Type: Business	S4N5W2
Name: COMMERCIAL TRUCK EQUIPMENT CORP.	Canada

General Property

ALL PERSONAL PROPERTY OF DEBTOR, WHETHER SUCH PROPERTY OR DEBTOR RIGHT, TITLE OR INTEREST THEREIN OR THERETO IS NOW OWNED OR EXISTING OR HEREAFTER ACQUIRED OR ARISING, AND WHEREVER LOCATED, INCLUDING WITHOUT LIMITATION, ANY AND ALL INVENTORY ACQUIRED BY VIRTUE OF ANY EXTENSIONS OF CREDIT HEREUNDER AS WELL AS ANY AND ALL ACCOUNTS, INVENTORY, EQUIPMENT, OTHER CORPOREAL MOVABLES, INCORPOREAL MOVEABLE'S (INCLUDING INCORPOREAL PAYMENT), FINANCIAL INSTRUMENTS(INCLUDING PROMISSORY NOTES), INSURANCE(AND INSURANCE PROCEEDS), DEPOSIT ACCOUNTS AND ALL PROCEEDS AND PRODUCTS OF THE FOREGOING.



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: Personal Property Security Agreement
Registration Date: 29-Nov-2022 14:40:16

Registration #: 302363985
Expiry Date: 29-Nov-2032

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 153534125-1	Address: 110 SHEPPARD AVE EAST, SUITE 303
Entity Type: Business	TORONTO, Ontario
Name: PPSA CANADA INC. - (7945)	M2N6Y8 Canada

Secured Party

Item #: 1	Address: 301-3390 SOUTH SERVICE RD.
Party ID: 153780509-1	BURLINGTON, Ontario
Entity Type: Business	L7N3J5
Name: MITSUBISHI HC CAPITAL CANADA, INC.	Canada
Item #: 2	Address: 401-1100 BURLOAK DRIVE
Party ID: 154030357-1	BURLINGTON, Ontario
Entity Type: Business	L7L6B2
Name: MITSUBISHI HC CAPITAL CANADA, INC.	Canada

Debtor Party

* Item #: 1	Address: 105 MCDONALD STREET N.
Party ID: 154040266-1	REGINA, Saskatchewan
Entity Type: Business	S4N5W2
Name: COMMERCIAL TRUCK EQUIPMENT CORP.	Canada

General Property

THE WHOLE OF THE UNDERTAKING OF THE DEBTOR AND ALL OF ITS PROPERTY AND ASSETS, REAL AND PERSONAL, MOVABLE AND IMMOVABLE, TANGIBLE AND INTANGIBLE, OF EVERY NATURE AND KIND WHATSOEVER AND WHERESOEVER SITUATE, BOTH PRESENT AND FUTURE, NOW OR AT ANY TIME AND FROM TIME TO TIME OWNED BY THE DEBTOR OR IN WHICH OR IN RESPECT OF WHICH THE DEBTOR HAS ANY INTEREST OR RIGHTS OF ANY KIND, INCLUDING WITHOUT LIMITATION, ACCOUNTS, INVENTORY, EQUIPMENT, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES AND DOCUMENTS OF TITLE AND ANY AND ALL PROCEEDS AND PRODUCTS THEREOF.

End of Search Result



Saskatchewan Personal Property Registry Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 05-Dec-2024 10:22:19
Search Type: Standard

Search #: 204608931
Client Reference:
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

12132958 Canada Ltd.

The following list displays all matches & indicates the ones that were selected.

2 Registration(s) Found: Exacts (2) - Similar (0)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	302065590	Personal Property Security Agreement	12132958 CANADA LTD.	VANCOUVER	N/A
Yes	Exact	302066048	Personal Property Security Agreement	12132958 CANADA LTD.	VANCOUVER	N/A



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement
Registration Date: 06-Aug-2020 11:12:30

Registration #: 302065590
Expiry Date: 06-Aug-2025

Event Type: Amendment
Transaction Reason: Regular

Transaction Description: Amalgamation by Debtor

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
--	---

Secured Party

Item #: 1 Party ID: 151780582-1 Entity Type: Business Name: CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	Address: 595 BAY STREET, 5TH FLOOR TORONTO, Ontario M5G2C2 Canada
---	---

Debtor Party

* Item #: 1 Party ID: 153507351-1 Entity Type: Business Name: 12132958 CANADA LTD.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
Item #: 2 Party ID: 153508514-1 Entity Type: Business Name: COMARK HOLDINGS INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada

General Property

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

History - Setup

Registration Type: Personal Property Security Agreement
Registration Date: 06-Aug-2020 11:12:30

Registration #: 302065590
Transaction #: 1
Expiry Date: 06-Aug-2025

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: No



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 151780582-1 Entity Type: Business Name: CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	Address: 595 BAY STREET, 5TH FLOOR TORONTO, Ontario M5G2C2 Canada
---	---

Debtor Party

Item #: 1 Party ID: 153507351-1 Entity Type: Business Name: 12132958 CANADA LTD.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	--

General Property

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

History - Amendment

Amendment Date: 07-Aug-2020 14:11:46

Registration #: 302065590

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Transaction Description: Amalgamation by Debtor

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Debtor Party

Action: Add Item #: 2 Party ID: 153508514-1 Entity Type: Business Name: COMARK HOLDINGS INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	--



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement
Registration Date: 07-Aug-2020 10:08:12

Registration #: 302066048
Expiry Date: 07-Aug-2025

Event Type: Amendment
Transaction Reason: Regular

Transaction Description: Amalgamation by Debtor

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDUGALL GAULEY LLP	S4P4K9 Canada

Secured Party

Item #: 1	Address: SUITE 2900, 650 WEST GEORGIA STREET
Party ID: 153508112-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: 9383921 CANADA INC.	Canada

Debtor Party

* Item #: 1	Address: SUITE 2900, 650 WEST GEORGIA STREET
Party ID: 153507351-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: 12132958 CANADA LTD.	Canada
 Item #: 2	 Address: SUITE 2900, 650 WEST GEORGIA STREET
Party ID: 153508514-1	VANCOUVER, British Columbia
Entity Type: Business	V6B4N8
Name: COMARK HOLDINGS INC.	Canada

General Property

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

History - Setup

Registration Type: Personal Property Security Agreement
Registration Date: 07-Aug-2020 10:08:12

Registration #: 302066048
Transaction #: 1
Expiry Date: 07-Aug-2025

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: No



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Secured Party

Item #: 1 Party ID: 153508112-1 Entity Type: Business Name: 9383921 CANADA INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
--	--

Debtor Party

Item #: 1 Party ID: 153507351-1 Entity Type: Business Name: 12132958 CANADA LTD.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	--

General Property

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

History - Amendment

Amendment Date: 07-Aug-2020 14:12:10

Registration #: 302066048

Transaction #: 2

Event Type: Amendment
Transaction Reason: Regular

Transaction Description: Amalgamation by Debtor

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDOUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
---	---

Debtor Party

Action: Add Item #: 2 Party ID: 153508514-1 Entity Type: Business Name: COMARK HOLDINGS INC.	Address: SUITE 2900, 650 WEST GEORGIA STREET VANCOUVER, British Columbia V6B4N8 Canada
---	--

End of Search Result



Saskatchewan Personal Property Registry Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 05-Dec-2024 10:23:53
Search Type: Standard

Search #: 204608936
Client Reference:
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

Comark Services Inc.

There are no registration(s) found in the Saskatchewan Personal Property Registry to match the search criteria entered.

End of Search Result

This is Exhibit “GG” referred to in the Affidavit of SHAMSH KASSAM sworn by SHAMSH KASSAM of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on January 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SIERRA FARR

(LSO# 87551D)

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF COMARK HOLDINGS INC.,
BOOTLEGGER CLOTHING INC., CLEO FASHIONS INC. and
RICKI'S FASHIONS INC.

APPLICANTS

CONSENT TO ACT AS MONITOR

Alvarez & Marsal Canada Inc. hereby consents to act as the court-appointed monitor of Comark Holdings Inc., Bootlegger Clothing Inc., cleo fashions Inc., and Ricki's Fashions Inc. under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, in respect of these proceedings, if so appointed by this Honourable Court.

DATED at the City of Toronto, in the Province of Ontario, this 7th day of January, 2025.

ALVAREZ & MARSAL CANADA INC.

Per: 

Name: Joshua Nevsky

Title: Senior Vice President

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS
AMENDED

Court File No: CV-25-00734339-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF COMARK HOLDINGS INC., BOOTLEGGER CLOTHING
INC., CLEO FASHIONS INC. AND RICKI'S FASHIONS INC.

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

AFFIDAVIT OF SHAMSH KASSAM

OSLER, HOSKIN & HARCOURT LLP

100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

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Email: sirving@osler.com

Sean Stidwill (LSO# 71078J)

Tel: 416.862.4217

Email: ssidwill@osler.com

Sierra Farr (LSO# 87551D)

Tel: 416.862.6499

Email: sfarr@osler.com

Fax: 416.862.6666

Lawyers for the Applicants

TAB 3

Court File No. CV-25-00734339-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)	TUESDAY, THE 7 TH
)	
JUSTICE CAVANAGH)	DAY OF JANUARY, 2025

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF COMARK HOLDINGS INC.,
BOOTLEGGERS CLOTHING INC., CLEO FASHIONS INC.
AND RICKI'S FASHIONS INC. (collectively, the "**Applicants**")

INITIAL ORDER

THIS APPLICATION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day via videoconference.

ON READING the affidavit of Shamsh Kassam sworn January 6, 2025 and the Exhibits thereto (the "**Kassam Affidavit**"), the consent of Alvarez & Marsal Canada Inc. ("**A&M**") to act as monitor (in such capacity, the "**Monitor**") and the Pre-Filing Report of A&M in its capacity as proposed Monitor, and on hearing the submissions of counsel to the Applicants, the proposed Monitor, Canadian Imperial Bank of Commerce (the "**Interim Lender**"), and such other counsel present,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPLICATION

2. **THIS COURT ORDERS AND DECLARES** that the Applicants are companies to which the CCAA applies.

POSSESSION OF PROPERTY AND OPERATIONS

3. **THIS COURT ORDERS** that the Applicants shall remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”). Subject to further Order of this Court, the Applicants shall continue to carry on business in a manner consistent with the preservation of their business (the “**Business**”) and Property. The Applicants are each authorized and empowered to continue to retain and employ the employees, independent contractors, advisors, consultants, agents, experts, appraisers, valuers, brokers, accountants, counsel and such other persons (collectively “**Assistants**”) currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

4. **THIS COURT ORDERS** that the Applicants shall be entitled to continue to use the central cash management system currently in place as described in the Kassam Affidavit or, with the prior consent of the Monitor and the Interim Lender, replace it with another substantially similar central cash management system (the “**Cash Management System**”) and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicants of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicants, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as

provider of the Cash Management System, an unaffected creditor under any plan of compromise or arrangement filed under the CCAA with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

5. **THIS COURT ORDERS** that the Applicants shall be entitled but not required to pay the following expenses whether incurred prior to, on or after the date of this Order:

- (a) all outstanding and future wages, salaries, employee benefits (including, without limitation, employee medical, dental and similar benefit plans or arrangements), vacation pay and expenses, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements, and all other payroll and benefits processing expenses;
- (b) all outstanding and future amounts invoiced to any of the Applicants from any independent contractors retained by any of the Applicants, in each case incurred in the ordinary course of business and consistent with existing payment arrangements;
- (c) until January 17, 2025 or such other later date as the Applicants determine in consultation with the Interim Lender, all outstanding or future amounts owing in respect of existing customer pre-payments, deposits, return policies, refunds, discounts or other amounts on account of similar customer programs or obligations, including loyalty programs;
- (d) until January 17, 2025 or such other later date as the Applicants determine in consultation with the Interim Lender, all outstanding or future amounts related to honouring gift cards issued before, on or after the date of this Order;
- (e) to the extent included in the Cash Flow Forecast (as defined in the Kassam Affidavit) or otherwise approved by the Monitor and the Interim Lender, amounts owing for (I) any Parian Services or IT Services (each as defined in the Kassam Affidavit) supplied to the Applicants prior to the date of this Order, or (II) goods or services supplied to the Applicants prior to the date of this Order by any:
 - (i) providers of credit, debit and gift card processing related services;

- (ii) logistics, warehouse or supply chain providers, including transportation providers, clearing houses, customs brokers, freight forwarders and security and armoured truck carriers, and including amounts payable in respect of customs and duties for goods;
 - (iii) providers of information, internet, telecommunications, and other technology, including e-commerce providers and related services; and
 - (iv) other suppliers or service providers if, in the opinion of the Applicants following consultation with the Monitor, such payment is necessary to maintain the uninterrupted operations of the Business;
- (f) the fees and disbursements of any Assistants retained or employed by the Applicants in respect of these proceedings, at their standard rates and charges; and
- (g) any other amounts to the extent included in the Cash Flow Forecast.

6. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Applicants shall be entitled but not required to pay all reasonable expenses incurred by them in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order and any other Order of this Court, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance, maintenance and security services; and
- (b) payment for goods or services actually supplied to the Applicants following the date of this Order.

7. **THIS COURT ORDERS** that the Applicants shall remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from the Applicants' employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes;

- (b) all goods and services taxes, harmonized sales taxes or other applicable sales taxes (collectively, “**Sales Taxes**”) required to be remitted by the Applicants in connection with the sale of goods and services by the Applicants, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not remitted until on or after the date of this Order; and
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business, workers’ compensation or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicants.

8. **THIS COURT ORDERS** that, until a real property lease (each, a “**Lease**”) to which any Applicant is a party is disclaimed in accordance with the CCAA, or otherwise consensually terminated, the applicable Applicant that is party to such Lease shall pay, without duplication, all amounts constituting rent or payable as rent under such Lease (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the applicable landlord (each, a “**Landlord**”) under such Lease, but for greater certainty, excluding amounts owing which are stayed by this Order, accelerated rent or penalties, fees or other charges arising as a result of any default that is stayed by this Order, the insolvency of the Applicants or the making of this Order) or as otherwise may be negotiated between such Applicant and the Landlord from time to time (“**Rent**”), (a) incurred and relating solely to the period commencing from and including the date of this Order until and including January 17, 2025, as a single payment made forthwith following issuance of this Order, (b) incurred and relating solely to the period commencing from and including January 18, 2025, until and including January 31, 2025, as a single payment made forthwith following issuance of an amended and restated Initial Order in these CCAA proceedings, and (c) thereafter, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears), in each case save and except for any component of Rent which is percentage rent which, commencing from and including the date of this Order, shall be calculated and paid regarding

revenues incurred during the period from and including the date of this Order in accordance with the terms of such Lease.

9. **THIS COURT ORDERS** that, except as specifically permitted herein or to the extent included in the Cash Flow Forecast, the Applicants are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by any one of the Applicants to any of their creditors as of this date); (b) to grant no security interests, trusts, liens, charges or encumbrances upon or in respect of any of their Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

10. **THIS COURT ORDERS** that the Applicants shall, subject to such requirements as are imposed by the CCAA or as otherwise ordered by this Court, have the right to:

- (a) permanently or temporarily cease, downsize or shut down any of their business or operations, and to dispose of redundant or non-material assets not exceeding \$150,000 in any one transaction or \$500,000 in the aggregate;
- (b) vacate, abandon or quit the whole but not part of any leased premises and/or disclaim any real property lease, including any Lease, and any ancillary agreements relating to any leased premises;
- (c) without limiting paragraph 10(b), above, disclaim, with the prior consent of the Monitor, any of their arrangements or agreements of any nature whatsoever and with whomsoever, whether oral or written, as the Applicants deem appropriate, in accordance with section 32 of the CCAA;
- (d) terminate the employment of such of their employees or temporarily lay off such of their employees as they deem appropriate;
- (e) in consultation with, and with the oversight of the Monitor and in consultation with the Interim Lender, (i) engage in discussions with and solicit proposals and agreements from, third parties in respect of the liquidation of the inventory, furniture,

equipment and fixtures and other property located in and/or forming part of the Property, and return to Court for the approval of any such agreement (the “**Liquidation Selection Process**”), and (ii) with the assistance of any real estate advisor or other Assistants as may be desirable, pursue all avenues and offers for the sale, transfer or assignment of the Leases to third parties, in whole or in part and return to Court for approval of any such sale, transfer or assignment; and

- (f) pursue all avenues of refinancing, restructuring, sale or reorganizing the Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing, restructuring, sale or reorganizing,

all of the foregoing to permit the Applicants to proceed with an orderly restructuring of the Business (the “**Restructuring**”).

11. **THIS COURT ORDERS** that the Applicants shall provide each of the relevant Landlords with notice of the Applicants’ intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant Landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if such Landlord disputes the Applicants’ entitlement to remove any such fixture under the provisions of the applicable Lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such Landlord and the Applicants, or by further Order of this Court upon application by the Applicants on at least two (2) days notice to such Landlord and any such secured creditors. If the Applicants disclaim the Lease governing such leased premises in accordance with Section 32 of the CCAA, the Applicants shall not be required to pay Rent under such Lease pending resolution of any such dispute (other than, subject to paragraph 8 hereof, Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer of such Lease shall be without prejudice to the Applicants’ claim to the fixtures in dispute.

12. **THIS COURT ORDERS** that if a notice of disclaimer is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer, the Landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicants and the Monitor 24 hours’ prior written notice, and (b) at the effective time of the disclaimer, the relevant Landlord shall be entitled to take possession

of any such leased premises without waiver of or prejudice to any claims or rights such Landlord may have against the Applicants in respect of such Lease or leased premises, provided that nothing herein shall relieve such Landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE APPLICANTS OR THE PROPERTY

13. **THIS COURT ORDERS** that until and including January 17, 2025, or such later date as this Court may order (the “**Stay Period**”), no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”) shall be commenced or continued against or in respect of the Applicants or the Monitor, or their respective employees, directors, advisors, officers, and representatives acting in such capacities, or affecting the Business or the Property, except with the prior written consent of the Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicants, or except as permitted by subsection 11.03(2) of the CCAA, their employees, directors, advisors, officers, or representatives acting in such capacities, or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

14. **THIS COURT ORDERS** that, to the extent any prescription, time or limitation period relating to any Proceeding against or in respect of any Applicant that is stayed pursuant to this Order may expire, the term of such prescription, time or limitation period shall hereby be deemed to be extended by a period equal to the Stay Period.

NO EXERCISE OF RIGHTS OR REMEDIES

15. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of the Applicants or the Monitor, or their respective employees, directors, advisors, officers, and representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the prior written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall (a) empower the Applicants to carry on any business which they are not lawfully entitled to carry on; (b) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA;

(c) prevent the filing of any registration to preserve or perfect a security interest; or (d) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

16. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence or permit in favour of or held by the Applicants, except with the prior written consent of the Applicants and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

17. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements or arrangements with any of the Applicants or statutory or regulatory mandates for the supply or license of goods, intellectual property, and/or services, including without limitation all computer software, communication and other data services, centralized banking services, cash management services, payment processing services, payroll and benefit services, insurance, freight services, transportation services, importing services, customs clearing, warehouse and logistics services, security services, utility or other services to the Business or the Applicants, are hereby restrained until further Order of this Court from discontinuing, altering, suspending, interfering with or terminating the supply or license of such goods, intellectual property, or services as may be required by the Applicants, and that the Applicants shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case, that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Applicants in accordance with normal payment practices of the applicable Applicant or such other practices as may be agreed upon by the supplier or service provider and the applicable Applicant and the Monitor, or as may be ordered by this Court.

NO PRE-FILING VS POST-FILING SET-OFF

18. **THIS COURT ORDERS** that, no Person shall be entitled to set off any amounts that: (a) are or may become due to any Applicant in respect of obligations arising prior to the date hereof with any amounts that are or may become due from such Applicant in respect of obligations arising on or after the date of this Order; or (b) are or may become due from any Applicant in

respect of obligations arising prior to the date hereof with any amounts that are or may become due to such Applicant in respect of obligations arising on or after the date of this Order, in each case without the consent of the Applicants and the Monitor, or leave of this Court.

NON-DEROGATION OF RIGHTS

19. **THIS COURT ORDERS** that, notwithstanding anything else in this Order other than paragraph 8 of this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicants. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

20. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicants with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Applicants whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

21. **THIS COURT ORDERS** that the Applicants shall indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicants after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

22. **THIS COURT ORDERS** that the directors and officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of \$6,200,000, as security for the

indemnity provided in paragraph 21 of this Order. The Directors' Charge shall have the priority set out in paragraphs 38 and 40 hereof.

APPOINTMENT OF MONITOR

23. **THIS COURT ORDERS** that A&M is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

24. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor and review the Applicants' receipts and disbursements;
- (b) assist with the Restructuring and the operations of the Applicants;
- (c) assist the Applicants in their dissemination to the Interim Lender and its counsel and financial advisor of financial and other information as agreed to between the Applicants and the Interim Lender, which may be used in these proceedings, including reporting on a basis to be agreed with the Interim Lender;
- (d) liaise with Assistants, to the extent required, with respect to all matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;
- (e) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business and such other matters as may be relevant to the proceedings herein;
- (f) advise the Applicants in their preparation of the Applicants' cash flow statements and other required reporting;

- (g) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicants, wherever located and to the extent that is necessary to adequately assess the Applicants' business and financial affairs or to perform its duties arising under this Order;
- (h) liaise and consult with any Assistants and any liquidator selected through the Liquidation Selection Process, to the extent required by the Applicants, with any matters relating to the Property, the Business and such other matters as may be relevant to the proceedings herein;
- (i) be at liberty to engage independent legal counsel or such other persons, or utilize the services of employees of its affiliates, as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and
- (j) perform such other duties as are required by this Order or by this Court from time to time.

25. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

26. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act, 1999*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall

exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

27. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Applicants with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicants is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicants may agree.

28. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, neither the Monitor nor any of its employees or representatives shall incur any liability or obligation as a result of the Monitor's appointment or the carrying out by it of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

29. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicants, counsel to the Interim Lender and financial advisor thereto, shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to the date of this Order, by the Applicants as part of the costs of these proceedings. The Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel to the Monitor and counsel to the Applicants, counsel to the Interim Lender and financial advisor thereto, on a weekly basis or on such terms as such parties may agree and, in addition, the Applicants are hereby authorized to pay to the Monitor, counsel to the Monitor and counsel to the Applicants, retainers, *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

30. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADMINISTRATION CHARGE

31. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicants, shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$750,000 as security for their professional fees and disbursements incurred at their standard rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 38 and 40 hereof.

INTERIM FINANCING

32. **THIS COURT ORDERS** that on or after the date of this Order and until January 17, 2025, Comark Holdings Inc. is hereby authorized and empowered to continue to borrow from the Interim Lender under the existing credit facilities (the “**Existing Credit Facilities**”) pursuant to the Amended and Restated Credit Agreement dated as of September 9, 2024 (as amended, the “**Existing Credit Agreement**”) between, among others, Comark Holdings Inc. and the Interim Lender (in its capacity as lender and agent under the Existing Credit Agreement, the “**Senior Lender**”), in order to finance the Applicants’ working capital requirements and other general corporate purposes, capital expenditures, and costs of these proceedings during the Stay Period (each, an “**Interim Borrowing**” and collectively, the “**Interim Borrowings**”), provided that: (i) such Interim Borrowings are made in accordance with the Cash Flow Forecast or otherwise agreed by the Applicants and the Interim Lender, in each case subject to prior approval pursuant to a draw request in form and substance satisfactory to the Interim Lender, accompanied by such supporting documentation as the Interim Lender may request; (ii) such Interim Borrowings are secured by the Interim Lender’s Charge (as defined below) with the priority set out in paragraphs 38 and 40 hereof; (iii) such Interim Borrowings under the Existing Credit Facility shall accrue interest at the default rates set out in the Existing Credit Agreement; (iv) (a) Bootlegger Clothing Inc., cleo fashions Inc., and Ricki’s Fashions Inc. shall be deemed to guarantee and secure the Interim Borrowings, together with all interest accrued thereon and costs and expenses incurred in

connection therewith, in the same manner as the other Obligations (as defined in the Existing Credit Agreement) that they have guaranteed and secured in connection with the Existing Credit Agreement and under the loan and security documents provided by them in connection therewith, (b) the Pledged Collateral (as defined in the Limited Recourse Guarantee by 9383921 Canada Inc. in favour of Senior Lender dated August 7, 2020) shall secure the Interim Borrowings, and (c) Bootlegger Clothing Inc., cleo fashions Inc., Ricki's Fashions Inc. and 9383921 Canada Inc. shall be deemed to ratify and acknowledge the guarantees and security they have provided in connection with the Existing Credit Agreement and the loan and security documents provided by them in connection therewith, in the case of each of the foregoing (a) to (c), without the need for any further guarantee, security or documentation from Bootlegger Clothing Inc., cleo fashions Inc., Ricki's Fashions Inc. or 9383921 Canada Inc.

33. **THIS COURT ORDERS** that the Applicants are hereby authorized and empowered to execute and deliver such amendments to the Existing Credit Agreement or other documents, if any, as may be reasonably required by the Interim Lender to facilitate any Interim Borrowings, provided that failure to execute any such documentation does not invalidate any Interim Borrowings or the validity or priority of the Interim Lender's Charge.

34. **THIS COURT ORDERS** that the Interim Borrowings shall mature on January 17, 2025, and be payable in full by the Applicants on such date, together with all interest accrued thereon and costs or expenses incurred in connection therewith, and, for greater certainty, the Applicants shall be permitted to repay the Interim Borrowings with the proceeds of replacement interim financing approved by this Court on a subsequent motion.

35. **THIS COURT ORDERS** that the Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the "**Interim Lender's Charge**") on the Property of each of the Applicants as security for the Interim Borrowings, which Interim Lender's Charge shall, for greater certainty, not secure any obligation that exists before this Order is made. The Interim Lender's Charge shall have the priority set out in paragraphs 38 and 40 hereof.

36. **THIS COURT ORDERS** in the event the Applicants fail to make the payment to the Interim Lender required by paragraph 34 herein, then upon three (3) business days' notice to the Applicants and the Monitor, the Interim Lender may exercise any and all of its rights and remedies against the Applicants or the Property under or pursuant to the Existing Credit

Agreement and the Interim Lender's Charge, including without limitation, to cease making advances to the Applicants and, subject to further Order of the Court, set off and/or consolidate any amounts owing by the Interim Lender to any of the Applicants against the obligations of the Applicants to the Interim Lender under the Existing Credit Agreement, this Order or the Interim Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicants or the Property and for the appointment of a trustee in bankruptcy of the Applicants.

37. **THIS COURT ORDERS** that the Interim Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicants under the CCAA, or any proposal filed by the Applicants under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") with respect to any Interim Borrowings.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

38. **THIS COURT ORDERS** that the priorities of the security interests granted by the Administration Charge, Interim Lender's Charge and the Directors' Charge (collectively, the "**Charges**"), and the Applicants to Senior Lender, as among them, shall be as follows:

(a) First – Administration Charge (to the maximum amount of \$750,000);

(b) Second – (i) Interim Lender's Charge, and (ii) other security granted by the Applicants to the Senior Lender with respect to the Existing Credit Facilities (excluding the Interim Borrowings) in accordance with the Existing Credit Agreement, on a *pari pasu* basis; and

(c) Third – Directors' Charge (to the maximum amount of \$6,200,000).

39. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

40. **THIS COURT ORDERS** that each of the Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any Person, except for any Person who is a “secured creditor” as defined in the CCAA that has not been served with the Notice of Application for this Order. The Applicants shall be entitled, at the Comeback Hearing (as hereinafter defined) or as part of any subsequent motion, on notice to those Persons likely to be affected thereby, to seek priority of the Charges ahead of any Encumbrance over which the Charges may not have obtained priority pursuant to this Order.

41. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Applicants also obtain the prior written consent of the Monitor, the Interim Lender and the other beneficiaries of the Charges (collectively, the “**Chargees**”), or further Order of this Court.

42. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy or receivership order(s) issued pursuant to the BIA or otherwise, or any bankruptcy or receivership order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:

- (i) neither the creation of the Charges nor the execution or delivery of any amendment or document pursuant to paragraph 33 hereof shall create or be deemed to constitute a breach by the Applicants of any Agreement to which any of them is a party,
- (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges, the Interim Borrowings or the execution or

delivery of any amendment or document pursuant to paragraph 33 hereof; and

- (iii) the payments made by the Applicants pursuant to this Order, including with respect to the Interim Borrowings, and the granting of the Charges do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

43. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Applicants' interests in such real property leases.

SERVICE AND NOTICE

44. **THIS COURT ORDERS** that the Monitor shall (a) without delay, publish in the Globe & Mail a notice containing the information prescribed under the CCAA; and (b) within five days after the date of this Order, (i) make this Order publicly available in the manner prescribed under the CCAA, (ii) send, or cause to be sent, in the prescribed manner (including by electronic message to the e-mail addresses as last shown in the Applicants' books and records), a notice to all known creditors having a claim against the Applicants of more than \$1,000, and (iii) prepare a list showing the names and addresses of such creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claims, names and addresses of individuals who are creditors publicly available, unless otherwise ordered by the Court.

45. **THIS COURT ORDERS** that any employee of any of the Applicants who is sent a notice of termination of employment or any other communication by the Applicants on or after the date hereof shall be deemed to have received such communication by no later than 8:00 a.m. prevailing Eastern Time on the fourth day following the date any such communication is sent, if such communication is sent by ordinary mail, expedited parcel or registered mail to the individual's address as reflected in the Applicants' books and records; provided, however, that any communication that is sent to an employee of the Applicants by electronic message to the individual's corporate email address and/or the individual's personal address as last shown in the Applicants' books and records shall, (a) if sent by electronic message at or prior to 5:00 p.m.

prevailing Eastern Time on a business day, be deemed to have been received by such employee on the date on which such electronic message was sent, or (b) if sent by electronic message after 5:00 p.m. prevailing Eastern Time on a business day or on a day that is not a business day, be deemed to have been received by such employee on the next business day following the date on which such electronic message was sent, notwithstanding that the mailing of any notices of termination of employment or other employee communication was sent pursuant to any other means.

46. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the “Protocol”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: ‘www.alvarezandmarsal.com/ComarkRetail’.

47. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol or the CCAA and the regulations thereunder is not practicable, the Applicants and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic message to the Applicants’ creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown in the books and records of the Applicants and that any such service or distribution shall be deemed to be received on the earlier of (a) the date of forwarding thereof, if sent by electronic message at or prior to 5:00 p.m. prevailing Eastern Time (or on the next business day following the date of forwarding thereof if sent on a non-business day); (b) the next business day following the date of forwarding thereof, if sent by courier, personal delivery, facsimile transmission or electronic message sent after 5:00 p.m. prevailing Eastern Time; or (c) on the third business day following the date of forwarding thereof, if sent by ordinary mail.

48. **THIS COURT ORDERS** that the Applicants and the Monitor and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding copies thereof by electronic message to the Applicants' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations* (SOR/2013-221).

COMEBACK HEARING

49. **THIS COURT ORDERS** that the comeback motion in these CCAA proceedings shall be heard by a Commercial List Judge on January 17, 2025 (the "**Comeback Hearing**").

GENERAL

50. **THIS COURT ORDERS** that any interested party that wishes to amend or vary this Order shall be entitled to appear or bring a motion before this Court at the Comeback Hearing, and any such interested party shall give not less than two business days' notice to the Service List and any other party or parties likely to be affected by the Order sought in advance of the Comeback Hearing; provided, however, that the Chargees shall be entitled to rely on this Order as granted and on the Charges and priorities set forth in paragraphs 38 and 40 hereof with respect to any fees, expenses and disbursements incurred, as applicable, until the date this Order may be amended, varied or stayed.

51. **THIS COURT ORDERS** that, notwithstanding paragraph 50 of this Order, the Applicants or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their respective powers and duties hereunder.

52. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicants, the Business or the Property.

53. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give

effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

54. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

55. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. prevailing Eastern Time on the date of this Order.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS
AMENDED

Court File No: CV-25-00734339-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF COMARK HOLDINGS
INC., BOOTLEGGER CLOTHING INC., CLEO FASHIONS INC. AND RICKI'S FASHIONS INC.

Applicants

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

INITIAL ORDER

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Lawyers for the Applicants

TAB 4

Court File No. —

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE —MR.) ~~WEEKDAY~~TUESDAY, THE #7TH
JUSTICE —CAVANAGH) DAY OF ~~MONTH~~JANUARY, ~~20YR~~2025

IN THE MATTER OF THE *COMPANIES'* CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF ~~[APPLICANT'S NAME]~~ (the
"~~Applicant~~"COMARK HOLDINGS INC., BOOTLEGGERS
CLOTHING INC., CLEO FASHIONS INC. AND RICKI'S
FASHIONS INC. (collectively, the "Applicants"))

INITIAL ORDER

THIS APPLICATION, made by the ~~Applicant~~Applicants, pursuant to the *Companies'*
Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the "~~CCAA~~") was heard this
day ~~at 330 University Avenue, Toronto, Ontario~~via videoconference.

ON READING the affidavit of ~~[NAME]~~Shamsh Kassam sworn ~~[DATE]~~January 6, 2025
and the Exhibits thereto, ~~and on being advised that the secured creditors who are likely to be~~
~~affected by the charges created herein were given notice, and~~ (the "Kassam Affidavit"), the
consent of Alvarez & Marsal Canada Inc. ("A&M") to act as monitor (in such capacity, the
"Monitor") and the Pre-Filing Report of A&M in its capacity as proposed Monitor, and on
hearing the submissions of counsel ~~for [NAMES], no one appearing for [NAME] although duly~~
~~served as appears from the affidavit of service of [NAME] sworn [DATE] and on reading the~~

⁺ ~~Include names of secured creditors or other persons who must be served before certain relief in this model Order~~
~~may be granted. See, for example, CCAA Sections 11.2(1), 11.3(1), 11.4(1), 11.51(1), 11.52(1), 32(1), 32(3), 33(2)~~
~~and 36(2).~~

~~consent of [MONITOR'S NAME] to act as the Monitor,~~ to the Applicants, the proposed Monitor,
Canadian Imperial Bank of Commerce (the "Interim Lender"), and such other counsel present,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated² so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPLICATION

2. **THIS COURT ORDERS AND DECLARES** that the ~~Applicant is a~~
~~company~~ Applicants are companies to which the CCAA applies.

~~PLAN OF ARRANGEMENT~~

~~3. THIS COURT ORDERS that the Applicant shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "Plan").~~

POSSESSION OF PROPERTY AND OPERATIONS

3. ~~4.~~ **THIS COURT ORDERS** that the ~~Applicant~~ Applicants shall remain in possession and control of ~~its~~ their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "Property"). Subject to further Order of this Court, the ~~Applicant~~ Applicants shall continue to carry on business in a manner consistent with the preservation of ~~its~~ their business (the "Business") and Property. The ~~Applicant is~~ Applicants are each authorized and empowered to continue to retain and employ the employees, independent contractors, advisors, consultants, agents, experts, appraisers, valuers,

² ~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

brokers, accountants, counsel and such other persons (collectively "Assistants") currently retained or employed by ~~it~~them, with liberty to retain such further Assistants as ~~it deems~~they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

4. ~~5.~~ **THIS COURT ORDERS** that the ~~Applicant~~Applicants shall be entitled to continue to ~~utilize~~use the central cash management system³ currently in place as described in the Kassam Affidavit of [NAME] sworn [DATE] ~~or~~or, with the prior consent of the Monitor and the Interim Lender, replace it with another substantially similar central cash management system (the "Cash Management System") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the ~~Applicant~~Applicants of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the ~~Applicant~~Applicants, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under ~~the Plan~~any plan of compromise or arrangement filed under the CCAA with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.~~‡~~

5. ~~6.~~ **THIS COURT ORDERS** that the ~~Applicant~~Applicants shall be entitled but not required to pay the following expenses whether incurred prior to, on or after the date of this Order:

- (a) all outstanding and future wages, salaries, employee ~~and pension~~ benefits (including, without limitation, employee medical, dental and similar benefit plans or arrangements), vacation pay and expenses ~~payable on or after the date of this Order~~, in each case incurred in the ordinary course of business and consistent with existing

³ ~~This provision should only be utilized where necessary, in view of the fact that central cash management systems often operate in a manner that consolidates the cash of applicant companies. Specific attention should be paid to cross-border and inter-company transfers of cash.~~

compensation policies and arrangements², and all other payroll and benefits processing expenses;

- (b) all outstanding and future amounts invoiced to any of the Applicants from any independent contractors retained by any of the Applicants, in each case incurred in the ordinary course of business and consistent with existing payment arrangements;
- (c) until January 17, 2025 or such other later date as the Applicants determine in consultation with the Interim Lender, all outstanding or future amounts owing in respect of existing customer pre-payments, deposits, return policies, refunds, discounts or other amounts on account of similar customer programs or obligations, including loyalty programs;
- (d) until January 17, 2025 or such other later date as the Applicants determine in consultation with the Interim Lender, all outstanding or future amounts related to honouring gift cards issued before, on or after the date of this Order;
- (e) to the extent included in the Cash Flow Forecast (as defined in the Kassam Affidavit) or otherwise approved by the Monitor and the Interim Lender, amounts owing for (I) any Parian Services or IT Services (each as defined in the Kassam Affidavit) supplied to the Applicants prior to the date of this Order, or (II) goods or services supplied to the Applicants prior to the date of this Order by any:
 - (i) providers of credit, debit and gift card processing related services;
 - (ii) logistics, warehouse or supply chain providers, including transportation providers, clearing houses, customs brokers, freight forwarders and security and armoured truck carriers, and including amounts payable in respect of customs and duties for goods;
 - (iii) providers of information, internet, telecommunications, and other technology, including e-commerce providers and related services; and
 - (iv) other suppliers or service providers if, in the opinion of the Applicants following consultation with the Monitor, such payment is necessary to maintain the uninterrupted operations of the Business;

(f) ~~(b)~~ the fees and disbursements of any Assistants retained or employed by the ~~Applicant~~Applicants in respect of these proceedings, at their standard rates and charges; and

(g) any other amounts to the extent included in the Cash Flow Forecast.

6. ~~7.~~ **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the ~~Applicant~~Applicants shall be entitled but not required to pay all reasonable expenses incurred by ~~the Applicant~~them in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order and any other Order of this Court, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance ~~(including directors and officers insurance)~~, maintenance and security services; and
- (b) payment for goods or services actually supplied to the ~~Applicant~~Applicants following the date of this Order.

7. ~~8.~~ **THIS COURT ORDERS** that the ~~Applicant~~Applicants shall remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from the Applicants' employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes;
- (b) all goods and services taxes, harmonized sales taxes or other applicable sales taxes (collectively, "Sales Taxes") required to be remitted by the ~~Applicant~~Applicants in connection with the sale of goods and services by the ~~Applicant~~Applicants, but only where such Sales Taxes are accrued or collected after the date of this Order, or where

such Sales Taxes were accrued or collected prior to the date of this Order but not ~~required to be~~ remitted until on or after the date of this Order³; and

- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business, workers' compensation or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the ~~Applicant~~ Applicants.

8. ~~9.~~ **THIS COURT ORDERS** that, until a real property lease (each, a "Lease") to which any Applicant is a party is disclaimed ~~for resiliated~~⁴ in accordance with the CCAA, ~~the or~~ otherwise consensually terminated, the applicable Applicant that is party to such Lease shall pay, without duplication, all amounts constituting rent or payable as rent under ~~real property leases~~ such Lease (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the ~~landlord under the lease~~ applicable landlord (each, a "Landlord") under such Lease, but for greater certainty, excluding amounts owing which are stayed by this Order, accelerated rent or penalties, fees or other charges arising as a result of any default that is stayed by this Order, the insolvency of the Applicants or the making of this Order) or as otherwise may be negotiated between ~~the~~ such Applicant and the ~~landlord~~ Landlord from time to time ("Rent"), ~~for~~ (a) incurred and relating solely to the period commencing from and including the date of this Order until and including January 17, 2025, as a single payment made forthwith following issuance of this Order, (b) incurred and relating solely to the period commencing from and including January 18, 2025, until and including January 31, 2025, as a single payment made forthwith following issuance of an amended and restated Initial Order in these CCAA proceedings, and (c) thereafter, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). ~~On the date of the first of such payments, any Rent relating to the period,~~ in each case save and except for any component of Rent which is percentage rent which, commencing from and including the date of this Order-

⁴ The term "resiliate" should remain if there are ~~leased premises in the Province of Quebec, but can otherwise be removed.~~

~~shall also be paid,~~ shall be calculated and paid regarding revenues incurred during the period from and including the date of this Order in accordance with the terms of such Lease.

9. ~~10. THIS COURT ORDERS~~ that, except as specifically permitted herein, ~~the Applicant is or to the extent included in the Cash Flow Forecast, the Applicants are~~ hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by any one of the ~~Applicant~~ Applicants to any of ~~its~~ their creditors as of this date); (b) to grant no security interests, ~~trust~~ trusts, liens, charges or encumbrances upon or in respect of any of ~~its~~ their Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

10. ~~11. THIS COURT ORDERS~~ that the ~~Applicant~~ Applicants shall, subject to such requirements as are imposed by the CCAA ~~and such covenants as may be contained in the Definitive Documents (as hereinafter defined)~~ or as otherwise ordered by this Court, have the right to:

- (a) permanently or temporarily cease, downsize or shut down any of ~~its~~ their business or operations, ~~and~~ to dispose of redundant or non-material assets not exceeding \$~~150,000~~ 150,000 in any one transaction or \$~~500,000~~ 500,000 in the aggregate⁵;
- (b) vacate, abandon or quit the whole but not part of any leased premises and/or disclaim any real property lease, including any Lease, and any ancillary agreements relating to any leased premises;
- (c) without limiting paragraph 10(b), above, disclaim, with the prior consent of the Monitor, any of their arrangements or agreements of any nature whatsoever and with

⁵ ~~Section 36 of the amended CCAA does not seem to contemplate a pre-approved power to sell (see subsection 36(3)) and moreover requires notice (subsection 36(2)) and evidence (subsection 36(7)) that may not have occurred or be available at the initial CCAA hearing.~~

whomsoever, whether oral or written, as the Applicants deem appropriate, in accordance with section 32 of the CCAA;

- (d) ~~(b)~~ ~~terminate the employment of such of its~~their employees or temporarily lay off such of ~~its~~their employees as ~~it deems~~they deem appropriate~~}; and~~
- (e) in consultation with, and with the oversight of the Monitor and in consultation with the Interim Lender, (i) engage in discussions with and solicit proposals and agreements from, third parties in respect of the liquidation of the inventory, furniture, equipment and fixtures and other property located in and/or forming part of the Property, and return to Court for the approval of any such agreement (the “Liquidation Selection Process”), and (ii) with the assistance of any real estate advisor or other Assistants as may be desirable, pursue all avenues and offers for the sale, transfer or assignment of the Leases to third parties, in whole or in party and return to Court for approval of any such sale, transfer or assignment; and
- (f) ~~(e)~~ pursue all avenues of refinancing~~of its~~, restructuring, sale or reorganizing the Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing, restructuring, sale or reorganizing,

all of the foregoing to permit the ~~Applicant~~Applicants to proceed with an orderly restructuring of the Business (the “Restructuring”).

11. ~~12.~~ **THIS COURT ORDERS** that the ~~Applicant~~Applicants shall provide each of the relevant ~~landlords~~Landlords with notice of the ~~Applicant’s~~Applicants’ intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant ~~landlord~~Landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if ~~the landlord~~such Landlord disputes the ~~Applicant’s~~Applicants’ entitlement to remove any such fixture under the provisions of the ~~lease~~applicable Lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such ~~landlord~~Landlord and the ~~Applicant~~Applicants, or by further Order of this Court upon application by the ~~Applicant~~Applicants on at least two (2) days notice to such ~~landlord~~Landlord and any such secured creditors. If the ~~Applicant disclaims~~Applicants disclaim the Lease ~~for or resiliates~~ the ~~lease~~governing such leased premises in

accordance with Section 32 of the CCAA, ~~it~~the Applicants shall not be required to pay Rent under such ~~lease~~Lease pending resolution of any such dispute (other than, subject to paragraph 8 hereof, Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer ~~for resiliation~~of the lease of such Lease shall be without prejudice to the ~~Applicant's~~Applicants' claim to the fixtures in dispute.

12. ~~13.~~ **THIS COURT ORDERS** that if a notice of disclaimer ~~for resiliation~~ is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer ~~for resiliation~~, the ~~landlord~~Landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the ~~Applicant~~Applicants and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer ~~for resiliation~~, the relevant ~~landlord~~Landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such ~~landlord~~Landlord may have against the ~~Applicant~~Applicants in respect of such ~~lease~~Lease or leased premises, provided that nothing herein shall relieve such ~~landlord~~Landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE ~~APPLICANT~~APPLICANTS OR THE PROPERTY

13. ~~14.~~ **THIS COURT ORDERS** that until and including ~~[DATE — MAX. 30 DAYS]~~January 17, 2025, or such later date as this Court may order (the "Stay Period"), no proceeding or enforcement process in any court or tribunal (each, a "Proceeding") shall be commenced or continued against or in respect of the ~~Applicant~~Applicants or the Monitor, or their respective employees, directors, advisors, officers, and representatives acting in such capacities, or affecting the Business or the Property, except with the prior written consent of the ~~Applicant~~Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the ~~Applicant~~Applicants, or except as permitted by subsection 11.03(2) of the CCAA, their employees, directors, advisors, officers, or representatives acting in such capacities, or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

14. **THIS COURT ORDERS** that, to the extent any prescription, time or limitation period relating to any Proceeding against or in respect of any Applicant that is stayed pursuant to this

Order may expire, the term of such prescription, time or limitation period shall hereby be deemed to be extended by a period equal to the Stay Period.

NO EXERCISE OF RIGHTS OR REMEDIES

15. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "Persons" and each being a "Person") against or in respect of the ~~Applicant~~Applicants or the Monitor, or their respective employees, directors, advisors, officers, and representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the prior written consent of the ~~Applicant~~Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall (ia) empower the ~~Applicant~~Applicants to carry on any business which ~~the Applicant is~~they are not lawfully entitled to carry on; (ib) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; (iic) prevent the filing of any registration to preserve or perfect a security interest; or (ivd) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

16. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence or permit in favour of or held by the ~~Applicant~~Applicants, except with the prior written consent of the ~~Applicant~~Applicants and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

17. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements or arrangements with any of the ~~Applicant~~Applicants or statutory or regulatory mandates for the supply or license of goods, intellectual property, and/or services, including without limitation all computer software, communication and other data services, centralized banking services, cash management services, payment processing services, payroll and benefit services, insurance, freight services, transportation services, importing services, customs

clearing, warehouse and logistics services, security services, utility or other services to the Business or the ~~Applicant~~Applicants, are hereby restrained until further Order of this Court from discontinuing, altering, suspending, interfering with or terminating the supply or license of such goods, intellectual property, or services as may be required by the ~~Applicant~~Applicants, and that the ~~Applicant~~Applicants shall be entitled to the continued use of ~~its~~their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case, that the normal prices or charges for all such goods or services received after the date of this Order are paid by the ~~Applicant~~Applicants in accordance with normal payment practices of the applicable Applicant or such other practices as may be agreed upon by the supplier or service provider and ~~each of the~~ applicable Applicant and the Monitor, or as may be ordered by this Court.

NO PRE-FILING VS POST-FILING SET-OFF

18. THIS COURT ORDERS that, no Person shall be entitled to set off any amounts that: (a) are or may become due to any Applicant in respect of obligations arising prior to the date hereof with any amounts that are or may become due from such Applicant in respect of obligations arising on or after the date of this Order; or (b) are or may become due from any Applicant in respect of obligations arising prior to the date hereof with any amounts that are or may become due to such Applicant in respect of obligations arising on or after the date of this Order, in each case without the consent of the Applicants and the Monitor, or leave of this Court.

NON-DEROGATION OF RIGHTS

19. ~~18.~~ THIS COURT ORDERS that, notwithstanding anything else in this Order other than paragraph 8 of this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of ~~lease~~leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the ~~Applicant~~Applicants. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.⁶

~~⁶This non-derogation provision has acquired more significance due to the recent amendments to the CCAA, since a number of actions or steps cannot be stayed, or the stay is subject to certain limits and restrictions. See, for example,~~

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

20. ~~19.~~ **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the ~~Applicant~~Applicants with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the ~~Applicant~~Applicants whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, ~~until a compromise or arrangement in respect of the Applicant, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicant or this Court.~~

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

21. ~~20.~~ **THIS COURT ORDERS** that the ~~Applicant~~Applicants shall indemnify ~~its~~their directors and officers against obligations and liabilities that they may incur as directors or officers of the ~~Applicant~~Applicants after the commencement of the within proceedings,⁷ except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the ~~director's or officer's~~director's or officer's gross negligence or wilful misconduct.

22. ~~21.~~ **THIS COURT ORDERS** that the directors and officers of the ~~Applicant~~Applicants shall be entitled to the benefit of and are hereby granted a charge (the "Directors' Charge")⁸ on the Property, which charge shall not exceed an aggregate amount of \$~~6,200,000~~6,200,000, as security

~~number of actions or steps cannot be stayed, or the stay is subject to certain limits and restrictions. See, for example, CCAA Sections 11.01, 11.04, 11.06, 11.07, 11.08, 11.1(2) and 11.5(1).~~

~~⁷The broad indemnity language from Section 11.51 of the CCAA has been imported into this paragraph. The granting of the indemnity (whether or not secured by a Directors' Charge), and the scope of the indemnity, are discretionary matters that should be addressed with the Court.~~

~~⁸Section 11.51(3) provides that the Court may not make this security/charging order if in the Court's opinion the Applicant could obtain adequate indemnification insurance for the director or officer at a reasonable cost.~~

for the indemnity provided in paragraph ~~[20]~~21 of this Order. The Directors' Charge shall have the priority set out in paragraphs ~~[38]~~38 and ~~[40]~~ herein40 hereof.

~~22. THIS COURT ORDERS that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Applicant's directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph [20] of this Order.~~

APPOINTMENT OF MONITOR

23. **THIS COURT ORDERS** that ~~[MONITOR'S NAME]~~A&M is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the ~~Applicant~~Applicants with the powers and obligations set out in the CCAA or set forth herein and that the ~~Applicant and its~~Applicants and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the ~~Applicant~~Applicants pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the ~~Monitor's~~Monitor's functions.

24. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor ~~the Applicant's~~and review the Applicants' receipts and disbursements;
- (b) ~~report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;~~assist with the Restructuring and the operations of the Applicants;
- (c) assist the ~~Applicant, to the extent required by the Applicant, in its dissemination, to the DIP~~Applicants in their dissemination to the Interim Lender and its counsel ~~on a [TIME INTERVAL] basis~~and financial advisor of financial and other information as

agreed to between the ~~Applicant~~Applicants and the ~~DIP~~Interim Lender, which may be used in these proceedings, including reporting on a basis to be agreed with the ~~DIP~~Interim Lender;

~~(d) advise the Applicant in its preparation of the Applicant's cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis, but not less than [TIME INTERVAL], or as otherwise agreed to by the DIP Lender;~~

~~(e) advise the Applicant in its development of the Plan and any amendments to the Plan;~~

(d) ~~(f) assist the Applicant~~liaise with Assistants, to the extent required ~~by the Applicant, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;~~ with respect to all matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(e) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business and such other matters as may be relevant to the proceedings herein;

(f) advise the Applicants in their preparation of the Applicants' cash flow statements and other required reporting;

(g) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the ~~Applicant~~Applicants, wherever located and to the extent that is necessary to adequately assess the ~~Applicant's~~Applicants' business and financial affairs or to perform its duties arising under this Order;

(h) liaise and consult with any Assistants and any liquidator selected through the Liquidation Selection Process, to the extent required by the Applicants, with any matters relating to the Property, the Business and such other matters as may be relevant to the proceedings herein;

- (i) ~~(h)~~ be at liberty to engage independent legal counsel or such other persons, or utilize the services of employees of its affiliates, as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and
- (j) ~~(i)~~ perform such other duties as are required by this Order or by this Court from time to time.

25. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

26. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, 1999, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the ~~Monitor's~~ Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

27. **THIS COURT ORDERS** ~~that~~ that the Monitor shall provide any creditor of the ~~Applicant and the DIP Lender~~ Applicants with information provided by the ~~Applicant~~ Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the

information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the ~~Applicant~~Applicants is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the ~~Applicant~~Applicants may agree.

28. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, neither the Monitor nor any of its employees or representatives shall incur ~~no~~any liability or obligation as a result of ~~its~~the Monitor's appointment or the carrying out by it of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

29. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the ~~Applicant~~Applicants, counsel to the Interim Lender and financial advisor thereto, shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, ~~by the Applicant~~whether incurred prior to, on or subsequent to the date of this Order, by the Applicants as part of the costs of these proceedings. The ~~Applicant is~~Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel ~~for~~to the Monitor and counsel ~~for the Applicant on a [TIME INTERVAL] basis~~to the Applicants, counsel to the Interim Lender and financial advisor thereto, on a weekly basis or on such terms as such parties may agree and, in addition, the ~~Applicant is~~Applicants are hereby authorized to pay to the Monitor, counsel to the Monitor, ~~and counsel to the Applicant~~Applicants, retainers ~~in the amount[s] of \$●[-, respectively, nunc pro tunc,]~~ to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

30. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADMINISTRATION CHARGE

31. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, ~~if any,~~ and ~~the Applicant's~~ counsel to the Applicants, shall be entitled to the benefit of and are hereby granted a charge (the "Administration Charge") on the Property, which charge shall not exceed an

aggregate amount of \$~~●~~750,000 as security for their professional fees and disbursements incurred at ~~the~~their standard rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs ~~38~~38 and ~~40~~40 hereof.

~~DIP~~INTERIM FINANCING

32. THIS COURT ORDERS that on or after the date of this Order and until January 17, 2025, Comark Holdings Inc. is hereby authorized and empowered to continue to borrow from the Interim Lender under the existing credit facilities (the “Existing Credit Facilities”) pursuant to the Amended and Restated Credit Agreement dated as of September 9, 2024 (as amended, the “Existing Credit Agreement”) between, among others, Comark Holdings Inc. and the Interim Lender (in its capacity as lender and agent under the Existing Credit Agreement, the “Senior Lender”), in order to finance the Applicants’ working capital requirements and other general corporate purposes, capital expenditures, and costs of these proceedings during the Stay Period (each, an “Interim Borrowing” and collectively, the “Interim Borrowings”), provided that: (i) such Interim Borrowings are made in accordance with the Cash Flow Forecast or otherwise agreed by the Applicants and the Interim Lender, in each case subject to prior approval pursuant to a draw request in form and substance satisfactory to the Interim Lender, accompanied by such supporting documentation as the Interim Lender may request; (ii) such Interim Borrowings are secured by the Interim Lender’s Charge (as defined below) with the priority set out in paragraphs 38 and 40 hereof; (iii) such Interim Borrowings under the Existing Credit Facility shall accrue interest at the default rates set out in the Existing Credit Agreement; (iv) (a) Bootlegger Clothing Inc., cleo fashions Inc., and Ricki’s Fashions Inc. shall be deemed to guarantee and secure the Interim Borrowings, together with all interest accrued thereon and costs and expenses incurred in connection therewith, in the same manner as the other Obligations (as defined in the Existing Credit Agreement) that they have guaranteed and secured in connection with the Existing Credit Agreement and under the loan and security documents provided by them in connection therewith, (b) the Pledged Collateral (as defined in the Limited Recourse Guarantee by 9383921 Canada Inc. in favour of Senior Lender dated August 7, 2020) shall secure the Interim Borrowings, and (c) Bootlegger Clothing Inc., cleo fashions Inc., Ricki’s Fashions Inc. and 9383921 Canada Inc. shall be deemed to ratify and acknowledge the guarantees and security they

have provided in connection with the Existing Credit Agreement and the loan and security documents provided by them in connection therewith, in the case of each of the foregoing (a) to (c), without the need for any further guarantee, security or documentation from Bootlegger Clothing Inc., cleo fashions Inc., Ricki's Fashions Inc. or 9383921 Canada Inc.

~~32. THIS COURT ORDERS that the Applicant is hereby authorized and empowered to obtain and borrow under a credit facility from [DIP LENDER'S NAME] (the "DIP Lender") in order to finance the Applicant's working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed \$●- unless permitted by further Order of this Court.~~

~~33. THIS COURT ORDERS THAT such credit facility shall be on the terms and subject to the conditions set forth in the commitment letter between the Applicant and the DIP Lender dated as of [DATE] (the "Commitment Letter"), filed.~~

33. 34. THIS COURT ORDERS that the Applicant is Applicants are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "Definitive Documents"), as are contemplated by the Commitment Letter or amendments to the Existing Credit Agreement or other documents, if any, as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Applicant is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Commitment Letter and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order. Interim Lender to facilitate any Interim Borrowings, provided that failure to execute any such documentation does not invalidate any Interim Borrowings or the validity or priority of the Interim Lender's Charge.

34. THIS COURT ORDERS that the Interim Borrowings shall mature on January 17, 2025, and be payable in full by the Applicants on such date, together with all interest accrued thereon and costs or expenses incurred in connection therewith, and, for greater certainty, the Applicants shall be permitted to repay the Interim Borrowings with the proceeds of replacement interim financing approved by this Court on a subsequent motion.

35. **THIS COURT ORDERS** that the ~~DIP~~Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the "~~DIP~~Interim Lender's Charge") on the Property, ~~which DIP Lender's~~ of each of the Applicants as security for the Interim Borrowings, which Interim Lender's Charge shall, for greater certainty, not secure ~~an~~any obligation that exists before this Order is made. The ~~DIP~~Interim Lender's Charge shall have the priority set out in paragraphs ~~38~~38 and ~~40~~40 hereof.

~~36. THIS COURT ORDERS that, notwithstanding any other provision of this Order:~~

~~(a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;~~

36. ~~(b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender, upon~~ **THIS COURT ORDERS** in the event the Applicants fail to make the payment to the Interim Lender required by paragraph 34 herein, then upon three (3) business days' notice to the ApplicantApplicants and the Monitor, the Interim Lender may exercise any and all of its rights and remedies against the ApplicantApplicants or the Property under or pursuant to the Commitment Letter, Definitive Documents and the DIPExisting Credit Agreement and the Interim Lender's Charge, including without limitation, to cease making advances to the Applicant andApplicants and, subject to further Order of the Court, set off and/or consolidate any amounts owing by the DIPInterim Lender to any of the ApplicantApplicants against the obligations of the ApplicantApplicants to the DIPInterim Lender under the Commitment Letter, the Definitive Documents or the DIPExisting Credit Agreement, this Order or the Interim Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the ApplicantApplicants or the Property and for the appointment of a trustee in bankruptcy of the Applicant; andApplicants.

~~(c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicant or the Property.~~

37. **THIS COURT ORDERS ~~AND DECLARES~~** that the ~~DIP~~Interim Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the ~~Applicant~~Applicants under the CCAA, or any proposal filed by the ~~Applicant~~Applicants under the *Bankruptcy and Insolvency Act* ~~of (Canada)~~ (the ~~"BIA"~~),~~—~~ with respect to any ~~advances made under the Definitive Documents~~Interim Borrowings.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

38. **THIS COURT ORDERS** that the priorities of the ~~Directors' Charge,~~security interests granted by the Administration Charge ~~and the DIP,~~ Interim Lender's Charge and the Directors' Charge (collectively, the "Charges"), and the Applicants to Senior Lender, as among them, shall be as follows⁹:

(a) First – Administration Charge (to the maximum amount of \$~~●~~750,000);

~~Second – DIP Lender's Charge; and~~

(b) Second – (i) Interim Lender's Charge, and (ii) other security granted by the Applicants to the Senior Lender with respect to the Existing Credit Facilities (excluding the Interim Borrowings) in accordance with the Existing Credit Agreement, on a pari pasu basis; and

(c) Third – Directors' Charge (to the maximum amount of \$~~●~~6,200,000).

39. **THIS COURT ORDERS** that the filing, registration or perfection of the ~~Directors' Charge, the Administration Charge or the DIP Lender's Charge (collectively, the "Charges")~~ shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent

⁹~~The ranking of these Charges is for illustration purposes only, and is not meant to be determinative. This ranking may be subject to negotiation, and should be tailored to the circumstances of the case before the Court. Similarly, the quantum and caps applicable to the Charges should be considered in each case. Please also note that the CCAA now permits Charges in favour of critical suppliers and others, which should also be incorporated into this Order (and the rankings, above), where appropriate.~~

to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

40. **THIS COURT ORDERS** that each of the ~~Directors' Charge, the Administration Charge and the DIP Lender's Charge (all as constituted and defined herein)~~ shall Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "Encumbrances") in favour of any Person, except for any Person who is a "secured creditor" as defined in the CCAA that has not been served with the Notice of Application for this Order. The Applicants shall be entitled, at the Comeback Hearing (as hereinafter defined) or as part of any subsequent motion, on notice to those Persons likely to be affected thereby, to seek priority of the Charges ahead of any Encumbrance over which the Charges may not have obtained priority pursuant to this Order.

41. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the ~~Applicant~~ Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the ~~Directors' Charge, the Administration Charge or the DIP Lender's Charge,~~ Charges unless the ~~Applicant~~ Applicants also ~~obtains~~ obtain the prior written consent of the Monitor, the ~~DIP~~ Interim Lender and the other beneficiaries of the ~~Directors' Charge and the Administration Charge~~ Charges (collectively, the "Chargees"), or further Order of this Court.

42. **THIS COURT ORDERS** that the ~~Directors' Charge, the Administration Charge, the Commitment Letter, the Definitive Documents and the DIP Lender's Charge~~ Charges shall not be rendered invalid or unenforceable and the rights and remedies of the ~~chargees entitled to the benefit of the Charges (collectively, the "Chargees") and/or the DIP Lender~~ thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy or receivership order(s) issued pursuant to the BIA or otherwise, or any bankruptcy or receivership order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease,

sublease, offer to lease or other agreement (collectively, an "Agreement") which binds the ~~Applicant~~Applicants, and notwithstanding any provision to the contrary in any Agreement:

- (i) ~~(a)~~ neither the creation of the Charges nor the execution, ~~delivery, perfection, registration or performance of the Commitment Letter or the Definitive Documents~~ or delivery of any amendment or document pursuant to paragraph 33 hereof shall create or be deemed to constitute a breach by the ~~Applicant~~Applicants of any Agreement to which ~~it~~any of them is a party;
- (ii) ~~(b)~~ none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the ~~Applicant entering into the Commitment Letter, the~~ creation of the Charges, the Interim Borrowings or the execution, or delivery ~~or performance of the Definitive Documents~~of any amendment or document pursuant to paragraph 33 hereof; and
- (iii) ~~(c)~~ the payments made by the ~~Applicant~~Applicants pursuant to this Order, ~~the Commitment Letter or the Definitive Documents~~including with respect to the Interim Borrowings, and the granting of the Charges, ~~do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.~~

43. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the ~~Applicant's interest~~Applicants' interests in such real property leases.

SERVICE AND NOTICE

44. **THIS COURT ORDERS** that the Monitor shall ~~(i)~~ without delay, publish in ~~[newspapers specified by the Court]~~Globe & Mail a notice containing the information prescribed under the CCAA; and ~~(ii)~~ within five days after the date of this Order, ~~(A)~~ make this Order publicly available in the manner prescribed under the CCAA, ~~(B)~~ send, or cause to be sent, in the prescribed manner (including by electronic message to the e-mail addresses as last shown in the Applicants' books and records), a notice to ~~every~~all known ~~creditor who has~~creditors having a claim against the ~~Applicant~~Applicants of more than ~~\$1000~~1,000, and ~~(C)~~ prepare a list showing the names and addresses of ~~those~~such creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not

make the claims, names and addresses of individuals who are creditors publicly available, unless otherwise ordered by the Court.

45. THIS COURT ORDERS that any employee of any of the Applicants who is sent a notice of termination of employment or any other communication by the Applicants on or after the date hereof shall be deemed to have received such communication by no later than 8:00 a.m. prevailing Eastern Time on the fourth day following the date any such communication is sent, if such communication is sent by ordinary mail, expedited parcel or registered mail to the individual's address as reflected in the Applicants' books and records; provided, however, that any communication that is sent to an employee of the Applicants by electronic message to the individual's corporate email address and/or the individual's personal address as last shown in the Applicants' books and records shall, (a) if sent by electronic message at or prior to 5:00 p.m. prevailing Eastern Time on a business day, be deemed to have been received by such employee on the date on which such electronic message was sent, or (b) if sent by electronic message after 5:00 p.m. prevailing Eastern Time on a business day or on a day that is not a business day, be deemed to have been received by such employee on the next business day following the date on which such electronic message was sent, notwithstanding that the mailing of any notices of termination of employment or other employee communication was sent pursuant to any other means.

46. 45. THIS COURT ORDERS that the E-Service ~~Protocol~~Guide of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at

~~<http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>~~<https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: '~~@~~www.alvarezandmarsal.com/ComarkRetail'.

47. ~~46.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol or the CCAA and the regulations thereunder is not practicable, the ~~Applicant~~Applicants and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding ~~true~~ copies thereof by prepaid ordinary mail, courier, personal delivery ~~or~~, facsimile transmission or electronic message to the ~~Applicant's~~Applicants' creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown ~~on~~in the books and records of the ~~Applicant~~Applicants and that any such service or distribution ~~by courier, personal delivery or facsimile transmission~~ shall be deemed to be received on the earlier of (a) the date of forwarding thereof, if sent by electronic message at or prior to 5:00 p.m. prevailing Eastern Time (or on the next business day following the date of forwarding thereof if sent on a non-business day); (b) the next business day following the date of forwarding thereof, or if sent by ordinary mail, courier, personal delivery, facsimile transmission or electronic message sent after 5:00 p.m. prevailing Eastern Time; or (c) on the third business day after mailing following the date of forwarding thereof, if sent by ordinary mail.

48. **THIS COURT ORDERS** that the Applicants and the Monitor and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding copies thereof by electronic message to the Applicants' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the Electronic Commerce Protection Regulations (SOR/2013-221).

COMEBACK HEARING

49. **THIS COURT ORDERS** that the comeback motion in these CCAA proceedings shall be heard by a Commercial List Judge on January 17, 2025 (the "**Comeback Hearing**").

GENERAL

50. **THIS COURT ORDERS** that any interested party that wishes to amend or vary this Order shall be entitled to appear or bring a motion before this Court at the Comeback Hearing, and any such interested party shall give not less than two business days' notice to the Service

List and any other party or parties likely to be affected by the Order sought in advance of the Comeback Hearing; provided, however, that the Chargees shall be entitled to rely on this Order as granted and on the Charges and priorities set forth in paragraphs 38 and 40 hereof with respect to any fees, expenses and disbursements incurred, as applicable, until the date this Order may be amended, varied or stayed.

51. ~~47.~~ **THIS COURT ORDERS** that ~~the Applicant,~~ notwithstanding paragraph 50 of this Order, the Applicants or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of ~~its~~ their respective powers and duties hereunder.

52. ~~48.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the ~~Applicant~~ Applicants, the Business or the Property.

53. ~~49.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the ~~Applicant~~ Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the ~~Applicant~~ Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the ~~Applicant~~ Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

54. ~~50.~~ **THIS COURT ORDERS** that each of the ~~Applicant~~ Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

~~51. THIS COURT ORDERS that any interested party (including the Applicant and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to any~~

~~other party or parties likely to be affected by the order sought or upon such other notice, if any,
as this Court may order.~~

55. ~~52.~~ **THIS COURT ORDERS** that this Order and all of its provisions are effective as of
12:01 a.m. prevailing Eastern ~~Standard/Daylight~~ Time on the date of this Order.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No:

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF COMARK HOLDINGS INC., BOOTLEGGER CLOTHING INC., CLEO FASHIONS INC. AND RICKI'S FASHIONS INC.

Applicants

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

INITIAL ORDER

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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS
AMENDED

Court File No: CV-25-00734339-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF COMARK HOLDINGS INC., BOOTLEGGER CLOTHING
INC., CLEO FASHIONS INC. AND RICKI'S FASHIONS INC.

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

Proceeding commenced at Toronto

APPLICATION RECORD OF THE APPLICANTS

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