Tab A

Information™ Services Corporation

Profile Report

Entity Number: 102031019

Entity Name: 101098672 SASKATCHEWAN LTD.

Report Date: 09-Dec-2019

Entity Details

Entity Type	Business Corporation
Entity Subtype	Saskatchewan Corporation
Entity Status	Active
Amalgamation Date	31-Aug-2017
Annual Return Due Date	30-Sep-2020
Nature of Business	Holding companies
Amalgamated From	101098672 - 101098672 SASKATCHEWAN LTD. 101294534 - 101294534 SASKATCHEWAN LTD.

Registered Office/Mailing Address

Physical Address	600, 105 - 21ST STREET EAST, SASKATOON, Saskatchewan, Canada, S7K 0B3
Mailing Address	101098672 SASKATCHEWAN LTD., 600, 105 - 21ST STREET EAST, SASKATOON, Saskatchewan, Canada, S7K 0B3

Directors/Officers

THOMAS GLYN DAVIS (Director)

Physical Address:	658 DELARONDE PLACE, SASKATOON, Saskatchewan, Canada, S7J 4A1	Resident Canadian:	Yes
Mailing Address:	658 DELARONDE PLACE, SASKATOON, Saskatchewan, Canada, S7J 4A1		
		Effective Date:	31-Aug-2017

MEL KARAKOCHUK (Officer)

Physical Address:	2131 AIRPORT DRIVE, SASKATOON, Saskatchewan, Canada, S7L 7E1		
Mailing Address:	2131 AIRPORT DRIVE, SASKATOON, Saskatchewan, Canada, S7L 7E1	Office Held:	CHIEF FINANCIAL OFFICER
		Effective Date:	31-Aug-2017

THIS IS EXHIBIT "A" REFERRED TO IN THE AFFIDAVIT OF KEVIN ADAIR SWORN BEFORE ME AT SASKATOON, SASKATCHEWAN THIS 3rd DAY OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF SASKATCHEWAN BEING A SOLICITOR

Entity Number: 102031019
Report Date: 09-Dec-2019
Entity Name: 101098672 SASKATCHEWAN LTD.

KEVIN ADAIR (Officer)

Physical Address:	127 BRAEMAR CRESCENT, SASKATOON, Saskatchewan, Canada, S7V 1A1		
Mailing Address:	127 BRAEMAR CRESCENT, SASKATOON, Saskatchewan, Canada, S7V 1A1	Office Held:	ACTING CEO
		Effective Date:	15-May-2018

TIMOTHY LEE (Director)

Physical Address:	3012-8 THE ESPLANADE, TORONTO, Ontario, Canada, M5E 0A6	Resident Canadian:	Yes
Mailing Address:	3012-8 THE ESPLANADE, TORONTO, Ontario, Canada, M5E 0A6		
		Effective Date:	16-Sep-2019

Shareholders

Shareholder Name	Mailing Address	Share Class	Shares Held
102030340 SASKATCHEWAN LTD.	374 THIRD AVENUE SOUTH, SASKATOON, SASKATCHEWAN, CANADA, S7K 1M5	CLASS "C"	3,750,000
102030340 SASKATCHEWAN LTD.	374 THIRD AVENUE SOUTH, SASKATOON, SASKATCHEWAN, CANADA, S7K 1M5	CLASS "A" SERIES I	4,283,333
SEEDRITE CAPITAL INC.	600, 105 - 21ST STREET EAST, SASKATOON, SASKATCHEWAN, CANADA, S7K 0B3	CLASS "A" SERIES II	16,850,000

Articles

Minimum Number of Directors: 1 Maximum Number of Directors: 10

Share Structure:

Class Name	Voting Rights	Authorized Number	Number Issued
CLASS "A" SERIES I	Yes	Unlimited	4,283,333
CLASS "A" SERIES II	Yes	Unlimited	16,850,000
CLASS "B"	No	3,000,000	
CLASS "C"	No	3,750,000	3,750,000

Saskatchewan

Corporate Registry

Information™ Services Corporation

Profile Report

Entity Number: 102031019

Entity Name: 101098672 SASKATCHEWAN LTD.

Report Date: 09-Dec-2019

Event History

Type	Date
Notice of Change of Directors/Officers	04-Dec-2019
Resignation of Director	04-Dec-2019
Resignation of Director	07-Oct-2019
Business Corporation - Annual Return	01-Oct-2019
Notice of Change of Directors/Officers	01-Oct-2019
Notice of Shareholders	14-Feb-2019
Notice of Change of Directors/Officers	12-Dec-2018
Business Corporation - Annual Return	24-Sep-2018
Business Corporation - File Unanimous Shareholder Agreement	31-Aug-2017
Notice of Change of Directors/Officers	08-Sep-2017
Notice of Change of Registered Office/Mailing Address	08-Sep-2017
Notice of Shareholders	08-Sep-2017
Business Corporation - Amalgamation	31-Aug-2017

Tab B

Information™ Services Corporation

Saskatchewan Corporate Registry

Profile Report

Entity Number: 101128993

Entity Name: MORRIS INDUSTRIES LTD.

Report Date: 09-Dec-2019

Entity Details

Entity Type	Business Corporation
Entity Subtype	Saskatchewan Corporation
Entity Status	Active
Amalgamation Date	01-Sep-2008
Annual Return Due Date	31-Oct-2020
Nature of Business	IMPLEMENT AND MACHINERY MANUFACTURER
Amalgamated From	308325 - MORRIS INDUSTRIES LTD. 101097866 - 101097866 SASKATCHEWAN LTD.

Registered Office/Mailing Address

Physical Address	600, 105 - 21ST STREET EAST, SASKATOON, Saskatchewan, Canada, S7K 0B3
Mailing Address	MORRIS INDUSTRIES LTD., 600, 105 - 21ST STREET EAST, SASKATOON, Saskatchewan, Canada, S7K 0B3

Directors/Officers

MEL KARAKOCHUK (Officer)

Physical Address:	C/O 2131 AIRPORT DRIVE, SASKATOON, Saskatchewan, Canada, S7L7E1		
Mailing Address:	C/O 2131 AIRPORT DRIVE, SASKATOON, Saskatchewan, Canada, S7L7E1	Office Held:	CHIEF FINANCIAL OFFICER
		Effective Date:	30-Oct-2012

THOMAS GLYN DAVIS (Director)

Physical Address:	658 DELARONDE PLACE, SASKATOON, Saskatchewan, Canada, S7J4A1	Resident Canadian:	Yes
Mailing Address:	658 DELARONDE PLACE, SASKATOON, Saskatchewan, Canada, S7J4A1		
		Effective Date:	01-Sep-2008

THIS IS EXHIBIT "B" REFERRED TO IN THE AFFIDAVIT OF KEVIN ADAIR SWORN BEFORE ME AT SASKATOON, SASKATCHEWAN THIS 3rd DAY OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF SASKATCHEWAN BEING A SOLICITOR

Information™ Services Corporation

Entity Number: 101128993

Entity Name: MORRIS INDUSTRIES LTD.

Report Date: 09-Dec-2019

KEVIN ADAIR (Officer)

Physical Address:	127 BRAEMAR CRESCENT, SASKATOON, Saskatchewan, Canada, S7V 1A1		
Mailing Address:	127 BRAEMAR CRESCENT, SASKATOON, Saskatchewan, Canada, S7V 1A1	Office Held:	ACTING CEO
		Effective Date:	15-May-2018

TIMOTHY LEE (Director)

Physical Address:	3012 - 8 THE ESPLANADE, TORONTO, Ontario, Canada, M5E 0A6	Resident Canadian:	Yes
Mailing Address:	3012 - 8 THE ESPLANADE, TORONTO, Ontario, Canada, M5E 0A6		
		Effective Date:	16-Sep-2019

Shareholders

Shareholder Name	Mailing Address	Share Class	Shares Held
101098672 SASKATCHEWAN LTD.	C/O 2131 AIRPORT DRIVE, SASKATOON, SASKATCHEWAN, CANADA, S7L7E1	A COM	100
CONTOUR REALTY INC.	600, 105 - 21ST STREET EAST, SASKATOON, SASKATCHEWAN, CANADA, S7K 0B3	C SR 1	5,650,000

Articles

Minimum Number of Directors: 1 Maximum Number of Directors: 15

Share Structure:

Class Name	Voting Rights	Authorized Number	Number Issued
A COM	Yes	Unlimited	100
B COM	No	Unlimited	
C SR 1	No	Unlimited	5,650,000
C SR 2	No	Unlimited	
C SR 3	No	Unlimited	
D PRE	No	Unlimited	
E PRE	No	3,500,000	
F PRE	No	Unlimited	
G PRE	No	Unlimited	

Entity Number: 101128993

Entity Name: MORRIS INDUSTRIES LTD.

Report Date: 09-Dec-2019

Event History

Type	Date
Notice of Change of Directors/Officers	04-Dec-2019
Resignation of Director	04-Dec-2019
Business Corporation - Annual Return	08-Oct-2019
Resignation of Director	08-Oct-2019
Notice of Change of Directors/Officers	08-Oct-2019
Notice of Shareholders	08-Oct-2019
Business Corporation - Annual Return	09-Oct-2018
Notice of Change of Directors/Officers	09-Oct-2018
New West Partnership - Change of Attorney	30-Oct-2017
Notice of Shareholders	27-Oct-2017
New West Partnership - Head Office Change	25-Oct-2017
Business Corporation - Annual Return	23-Oct-2017
Notice of Change of Registered Office/Mailing Address	01-Sep-2017
Notice of Change of Directors/Officers	01-Sep-2017
Notice of Shareholders	28-Jun-2017
Business Corporation - Annual Return	28-Oct-2016
New West Partnership - Change of Attorney	13-Sep-2016
Notice of Shareholders	02-Dec-2015
Business Corporation - Amend Articles	24-Nov-2015
Business Corporation - Annual Return	29-Oct-2015
Notice of Change of Directors/Officers	14-Oct-2015
Business Corporation - Annual Return	29-Oct-2014
Business Corporation - Annual Return	31-Oct-2013
Business Corporation - Annual Return	30-Oct-2012
Business Corporation - Annual Return	31-Oct-2011
General Information	06-May-2011
Business Corporation - Annual Return	29-Oct-2010
Notice of Shareholders	02-Jun-2010
Business Corporation - Annual Return	29-Oct-2009
Business Corporation - Amalgamation	01-Sep-2008

Tab C

Saskatchewan
Corporate Registry

Information Services Corporation

Profile Report

Entity Number: 101293395

Entity Name: MORRIS SALES & SERVICE LTD.

Report Date: 09-Dec-2019

Entity Details

Entity Type	Business Corporation
Entity Subtype	Saskatchewan Corporation
Entity Status	Active
Amalgamation Date	01-Dec-2015
Annual Return Due Date	31-Jan-2020
Nature of Business	FARM RETAIL SALES
Amalgamated From	101027740 - MORRIS SALES & SERVICE LTD. 101097867 - 101097867 SASKATCHEWAN LTD.

Registered Office/Mailing Address

Physical Address	600, 105 - 21ST STREET EAST, SASKATOON, Saskatchewan, Canada, S7K 0B3
Mailing Address	MORRIS SALES & SERVICE LTD., 600, 105 - 21ST STREET EAST, SASKATOON, Saskatchewan, Canada, S7K 0B3

Directors/Officers

THOMAS GLYN DAVIS (Director)

Physical Address:	658 DELARONDE PL., SASKATOON, Saskatchewan, Canada, S7J4A1	Resident Canadian:	Yes
Mailing Address:	658 DELARONDE PL., SASKATOON, Saskatchewan, Canada, S7J4A1		
		Effective Date:	01-Dec-2015

MEL KARAKOCHUK (Officer)

Physical Address:	419 COSTIGAN ROAD, SASKATOON, Saskatchewan, Canada, S7J 3P7		
Mailing Address:	419 COSTIGAN ROAD, SASKATOON, Saskatchewan, Canada, S7J 3P7	Office Held:	CHIEF FINANCIAL OFFICER
		Effective Date:	31-Aug-2017

THIS IS EXHIBIT "C" REFERRED TO IN THE AFFIDAVIT OF KEVIN ADAIR SWORN BEFORE ME AT SASKATOON, SASKATCHEWAN THIS 3rd DAY OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF SASKATCHEWAN BEING A SOLICITOR

Entity Number: 101293395
Report Date: 09-Dec-2019
Entity Name: MORRIS SALES & SERVICE LTD.

KEVIN ADAIR (Officer)

Physical Address:	127 BRAEMAR CRES., SASKATOON, Saskatchewan, Canada, S7V 1A1		
Mailing Address:	127 BRAEMAR CRES., SASKATOON, Saskatchewan, Canada, S7V 1A1	Office Held:	ACTING CEO
		Effective Date:	15-May-2018

TIMOTHY LEE (Director)

Physical Address:	3012 - 8 THE ESPLANADE, TORONTO, Ontario, Canada, M5E 0A6	Resident Canadian:	Yes
Mailing Address:	3012 - 8 THE ESPLANADE, TORONTO, Ontario, Canada, M5E 0A6		
		Effective Date:	16-Sep-2019

Shareholders

Shareholder Name	Mailing Address	Share Class	Shares Held
101098672 SASKATCHEWAN LTD.	600, 105 - 21ST STREET EAST, SASKATOON, SASKATCHEWAN, CANADA, S7K 0B3	CLASS A	100

Articles

Minimum Number of Directors: 1 Maximum Number of Directors: 10

Share Structure:

Class Name	Voting Rights	Authorized Number	Number Issued
CLASS A	Yes	Unlimited	100
CLASS B	Yes	Unlimited	
CLASS C	No	Unlimited	
CLASS CI	No	Unlimited	
CLASS CII	No	Unlimited	
CLASS CIII	No	Unlimited	
CLASS D	No	Unlimited	
CLASS DI	No	Unlimited	
CLASS DII	No	Unlimited	
CLASS DIII	No	Unlimited	

Entity Number: 101293395

Entity Name: MORRIS SALES & SERVICE LTD.

Report Date: 09-Dec-2019

CLASS E	Yes	Unlimited
CLASS F	Yes	Unlimited

Event History

Type	Date
Notice of Change of Directors/Officers	04-Dec-2019
Resignation of Director	04-Dec-2019
Resignation of Director	07-Oct-2019
Notice of Change of Directors/Officers	07-Oct-2019
Business Corporation - Annual Return	09-Jan-2019
Notice of Shareholders	09-Jan-2019
Notice of Change of Directors/Officers	12-Dec-2018
Business Corporation - Annual Return	19-Jan-2018
Notice of Change of Directors/Officers	19-Jan-2018
Notice of Change of Directors/Officers	01-Sep-2017
Notice of Change of Registered Office/Mailing Address	01-Sep-2017
Notice of Change of Directors/Officers	01-Sep-2017
Business Corporation - Annual Return	30-Jan-2017
Notice of Change of Directors/Officers	11-Jan-2016
Notice of Shareholders	04-Jan-2016
Business Corporation - Amalgamation	01-Dec-2015

Tab D

Information Services Corporation

Saskatchewan
Corporate Registry

Profile Report

Entity Number: 101220783

Entity Name: CONTOUR REALTY INC.

Report Date: 09-Dec-2019

Entity Details

Entity Type	Business Corporation
Entity Subtype	Saskatchewan Corporation
Entity Status	Active
Incorporation Date	30-Nov-2012
Annual Return Due Date	31-Dec-2020
Nature of Business	REAL ESTATE HOLDINGS

Registered Office/Mailing Address

Physical Address	600, 105 - 21ST STREET EAST, SASKATOON, Saskatchewan, Canada, S7K 0B3
Mailing Address	CONTOUR REALTY INC., 600, 105 - 21ST STREET EAST, SASKATOON, Saskatchewan, Canada, S7K 0B3

Directors/Officers

THOMAS GLYN DAVIS (Director)

Physical Address:	658 DELARONDE PLACE, SASKATOON, Saskatchewan, Canada, S7J4A1	Resident Canadian:	Yes
Mailing Address:	658 DELARONDE PLACE, SASKATOON, Saskatchewan, Canada, S7J4A1		
		Effective Date:	30-Nov-2012

MEL KARAKOCHUK (Officer)

Physical Address:	2131 AIRPORT DRIVE, SASKATOON, Saskatchewan, Canada, S7L 7E1		
Mailing Address:	2131 AIRPORT DRIVE, SASKATOON, Saskatchewan, Canada, S7L 7E1	Office Held:	CHIEF FINANCIAL OFFICER
		Effective Date:	31-Aug-2017

THIS IS EXHIBIT "D" REFERRED TO IN
THE AFFIDAVIT OF KEVIN ADAIR
SWORN BEFORE ME AT SASKATOON,
SASKATCHEWAN THIS 3rd DAY
OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF SASKATCHEWAN
BEING A SOLICITOR

Information Services Corporation

Profile Report

Entity Number: 101220783

Entity Name: CONTOUR REALTY INC.

Report Date: 09-Dec-2019

KEVIN ADAIR (Officer)

Physical Address:	127 BRAEMAR CRESCENT, SASKATOON, Saskatchewan, Canada, S7V 1A1		
Mailing Address:	127 BRAEMAR CRESCENT, SASKATOON, Saskatchewan, Canada, S7V 1A1	Office Held:	ACTING CEO
		Effective Date:	15-May-2018

TIMOTHY LEE (Director)

Physical Address:	3012 - 8 THE ESPLANADE, TORONTO, Ontario, Canada, M5E 0A6	Resident Canadian:	Yes
Mailing Address:	3012 - 8 THE ESPLANADE, TORONTO, Ontario, Canada, M5E 0A6		
		Effective Date:	16-Sep-2019

Shareholders

Shareholder Name	Mailing Address	Share Class	Shares Held
101098672 SASKATCHEWAN LTD.	C/O 2131 AIRPORT DRIVE, SASKATOON, SASKATCHEWAN, CANADA, S7L7E1	CLASS A	100
101098672 SASKATCHEWAN LTD.	C/O 2131 AIRPORT DRIVE, SASKATOON, SASKATCHEWAN, CANADA, S7L7E1	CLASS C SR I	7,925,000

Articles

Minimum Number of Directors: 1 Maximum Number of Directors: 5

Share Structure:

Class Name	Voting Rights	Authorized Number	Number Issued
CLASS A	Yes	Unlimited	100
CLASS B	No	Unlimited	
CLASS C SR I	No	Unlimited	7,925,000
CLASS C SR II	No	Unlimited	
CLASS C SR III	No	Unlimited	
CLASS D SR I	No	Unlimited	
CLASS D SR II	No	Unlimited	
CLASS D SR III	No	Unlimited	
CLASS E	Yes	Unlimited	

Entity Number: 101220783
Entity Name: CONTOUR REALTY INC.

Report Date: 09-Dec-2019

CLASS F	Yes	Unlimited

Event History

Type	Date
Business Corporation - Annual Return	06-Dec-2019
Notice of Change of Directors/Officers	04-Dec-2019
Resignation of Director	04-Dec-2019
Resignation of Director	07-Oct-2019
Notice of Change of Directors/Officers	07-Oct-2019
Business Corporation - Annual Return	11-Dec-2018
Notice of Change of Directors/Officers	11-Dec-2018
Business Corporation - Annual Return	27-Dec-2017
Notice of Change of Registered Office/Mailing Address	01-Sep-2017
Notice of Change of Directors/Officers	01-Sep-2017
Notice of Shareholders	18-Aug-2017
Notice of Shareholders	15-May-2017
Business Corporation - Annual Return	29-Dec-2016
Business Corporation - Annual Return	29-Dec-2015
Business Corporation - Annual Return	24-Dec-2014
Business Corporation - Annual Return	30-Dec-2013
Notice of Shareholders	08-Aug-2013
Notice of Change of Directors/Officers	08-Aug-2013
Business Corporation - Incorporation	30-Nov-2012

Tab E

101098672 SASKATCHEWAN LTD. (CONSOLIDATED)

FINANCIAL STATEMENTS
(Unaudited - See Notice to Reader)

AUGUST 31, 2017

THIS IS EXHIBIT "E" REFERRED TO IN
THE AFFIDAVIT OF KEVIN ADAIR
SWORN BEFORE ME AT SASKATOON,
SASKATCHEWAN THIS 3rd DAY
OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF SASKATCHEWAN
BEING A SOLICITOR

VIRTUS
GROUP

NOTICE TO READER

To the Shareholders,

101098672 Saskatchewan Ltd. (Consolidated)

On the basis of information provided by management, we have compiled the balance sheet of **101098672 Saskatchewan Ltd. (Consolidated)** as at **August 31, 2017** and the statements of income (loss) and retained earnings (deficit) for the year then ended.

We have not performed an audit or a review engagement in respect of these statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

December 7, 2017

Saskatoon, Saskatchewan

VIRTUS GROUP LLP

Chartered Professional Accountants

101098672 SASKATCHEWAN LTD. (CONSOLIDATED)
BALANCE SHEET
(Unaudited - See Notice to Reader)
AS AT AUGUST 31, 2017
(with comparative figures for 2016)

ASSETS

	2017	2016
Current assets		
Cash	$ 595,898	$ 466,702
Investments	72,265	100,725
Accounts receivable	5,589,009	3,665,019
Income taxes receivable	2,316,045	1,680,306
Inventory	25,774,514	23,784,431
Prepaid expenses	804,065	734,860
	35,151,796	30,432,043
Due from related parties	3,827	242,730
Lease receivable	330,000	390,000
Property, plant and equipment	20,155,005	17,407,977
Intangible assets	243,123	137,684
	$ 55,883,751	$ 48,610,485

LIABILITIES

	2017	2016
Current liabilities		
Bank indebtedness and operating line	$ 11,687,978	$ 4,544,837
Accounts payable and accrued liabilities	8,188,325	7,231,639
Government remittances payable	272,380	9,261
Finance contracts payable	3,081,961	2,075,824
Customer deposits	871,194	775,108
Warranty reserve	494,661	455,187
Current portion of long-term debt	1,378,500	1,169,498
	25,974,999	16,261,354
Long-term debt	9,724,560	10,840,281
Western Economic Diversification repayable contribution	1,243,824	-
Subordinated debt	3,000,000	-
Redeemable preferred shares	3,750,000	3,000,000
Future income tax liability	1,485,191	1,627,768
	45,178,574	31,729,403

SHAREHOLDERS' EQUITY

	2017	2016
Capital stock	12,977,397	371,176
Contributed surplus	4,571,875	4,732,478
Retained earnings (deficit)	(6,844,095)	11,777,428
	10,705,177	16,881,082
	$ 55,883,751	$ 48,610,485

See accompanying notes to the financial statements.

101098672 SASKATCHEWAN LTD. (CONSOLIDATED)
STATEMENT OF RETAINED EARNINGS (DEFICIT)
(Unaudited - See Notice to Reader)
FOR THE YEAR ENDED AUGUST 31, 2017
(with comparative figures for the year ended August 31, 2016)

	2017	2016
Retained earnings - beginning of year		
As previously reported	$ 12,075,319	$ 14,661,206
Correction of prior period error	(297,891)	-
As restated	11,777,428	14,661,206
Net income (loss)	211,096	(1,032,155)
Dividends paid	(684,806)	(274,139)
Capital dividends paid	-	(340,000)
Redemption of common shares	(18,147,813)	-
Related party transaction adjustment	-	(1,237,484)
Retained earnings (deficit) - end of year	$ (6,844,095)	$ 11,777,428

See accompanying notes to the financial statements.

101098672 SASKATCHEWAN LTD. (CONSOLIDATED)
STATEMENT OF INCOME (LOSS)
(Unaudited - See Notice to Reader)
FOR THE YEAR ENDED AUGUST 31, 2017
(with comparative figures for the year ended August 31, 2016)

	2017	2016
Sales	$ 66,335,098	$ 63,467,985
Discounts and programs	7,324,510	7,307,496
Net sales	59,010,588	56,160,489
Cost of goods sold	42,801,963	41,196,951
Gross profit	16,208,625	14,963,538
Research and development expenses Net of investment tax credits of $273,669 ($437,939 in 2016)	2,146,774	1,778,358
Technical support and warranty expenses	2,223,122	2,321,077
Selling and administrative expenses (Schedule 1)	12,775,132	12,693,533
Loss from operations	(936,403)	(1,829,430)
Other income	1,003,909	534,174
Income (loss) before income taxes	67,506	(1,295,256)
Income taxes		
Current (recovery)	10,216	(210,018)
Future (recovery)	(153,806)	(53,083)
Net income (loss)	$ 211,096	$ (1,032,155)

See accompanying notes to the financial statements.

101098672 SASKATCHEWAN LTD. (CONSOLIDATED)
SCHEDULE OF SELLING AND ADMINISTRATIVE EXPENSES
(Unaudited - See Notice to Reader)
FOR THE YEAR ENDED AUGUST 31, 2017
(with comparative figures for the year ended August 31, 2016)

SCHEDULE 1

	2017	2016
Selling expenses		
Advertising and promotion	$ 604,480	$ 452,428
Amortization	142,011	134,112
Bad debts recovery	(3,078)	4,108
Commissions	(34,300)	6,657
Consulting	111,130	190,559
Insurance	246,636	216,824
Licences and taxes	9,791	9,173
Office and general	167,334	149,238
Shipping and assembly	262,581	178,248
Shows, demonstrations and displays	208,732	179,765
Supplies	102,728	80,827
Telephone	41,798	44,518
Training	10,296	8,032
Travel	286,508	262,279
Volume bonus	2,099,228	1,859,711
Wages and benefits	2,884,218	2,978,400
	7,140,093	6,754,879
Administrative expenses		
Amortization	463,537	480,586
Bank charges	76,480	151,063
Computer	152,484	160,166
Donations	127,400	82,739
Insurance	39,277	43,541
Interest - long-term debt	575,180	648,703
Interest - short-term debt	1,125,429	841,131
Licences and taxes	33,730	35,252
Office and general	301,825	183,077
Professional fees	291,459	544,888
Rent	102,808	72,518
Repairs and maintenance	15,532	-
Supplies	16,631	14,305
Telephone	26,373	22,754
Training	86,702	26,427
Travel	164,991	85,046
Utilities	24,963	32,674
Wages and benefits	2,010,238	2,513,784
	5,635,039	5,938,654
Total selling and administrative expenses	$ 12,775,132	$ 12,693,533

Tab F

101098672 SASKATCHEWAN LTD.

CONSOLIDATED FINANCIAL STATEMENTS

AUGUST 31, 2018

THIS IS EXHIBIT "F" REFERRED TO IN
THE AFFIDAVIT OF KEVIN ADAIR
SWORN BEFORE ME AT SASKATOON,
SASKATCHEWAN THIS 3rd DAY
OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF SASKATCHEWAN
BEING A SOLICITOR

VIRTUS GROUP

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The accompanying consolidated financial statements of **101098672 Saskatchewan Ltd.** have been prepared by the Company's management in accordance with Canadian accounting standards for private enterprises and necessarily include some amounts based on informed judgement and management estimates.

To assist management in fulfilling its responsibilities, a system of internal controls has been established to provide reasonable assurance that the consolidated financial statements are accurate and reliable and that assets are safeguarded.

The Board of Directors have reviewed and approved these consolidated financial statements.

These consolidated financial statements have been examined by the independent auditors, **Virtus Group LLP**, and their report is presented separately.

Ben Voss, P.Eng, ICD.D
President and Chief Executive Officer

Mel Karakochuk, CPA, CA
Chief Financial Officer

VIRTUS GROUP
Chartered Professional Accountants & Business Advisors LLP

INDEPENDENT AUDITORS' REPORT

To the Shareholders,

101098672 Saskatchewan Ltd.

We have audited the accompanying consolidated financial statements of **101098672 Saskatchewan Ltd.** which comprise the consolidated balance sheet as at **August 31, 2018** and the consolidated statements of income (loss), retained earnings (deficit) and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at August 31, 2018 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

February 21, 2019

Saskatoon, Saskatchewan

Virtus Group LLP

Chartered Professional Accountants

101098672 SASKATCHEWAN LTD.
CONSOLIDATED BALANCE SHEET
AS AT AUGUST 31, 2018
(with comparative figures for 2017)

ASSETS

	2018	2017
Current assets		
Cash	$ 932,760	$ 595,898
Investments (fair value)	19,121	72,265
Accounts receivable	12,717,858	5,589,007
Income taxes receivable	1,551,435	2,316,045
Inventory (Note 4)	28,868,443	25,774,514
Prepaid expenses	821,322	804,065
	44,910,939	35,151,794
Due from related parties	-	3,829
Lease receivable (Note 5)	270,000	330,000
Future income tax asset	306,720	-
Property, plant and equipment (Note 6)	20,585,052	20,155,004
Intangible assets (Note 7)	602,318	243,123
	$ 66,675,029	$ 55,883,750

LIABILITIES

	2018	2017
Current liabilities		
Bank indebtedness and operating line (Note 8)	$ 13,739,015	$ 11,687,978
Accounts payable and accrued liabilities	12,403,236	8,188,324
Government remittances payable	82,357	272,380
Dividends payable	368,880	-
Finance contracts payable	3,953,266	3,081,961
Customer deposits	837,736	871,194
Warranty reserve	574,587	494,661
Deferred gain on sale leaseback	143,054	-
Current portion of long-term debt (Note 9)	1,624,300	1,378,500
Current portion of obligation under capital lease (Note 10)	517,100	-
Current portion of redeemable preferred shares (Note 13)	375,000	-
	34,618,531	25,974,998
Callable debt (Note 9)	1,627,284	-
	36,245,815	25,974,998
Long-term debt (Note 9)	7,575,607	9,724,560
Obligation under capital lease (Note 10)	3,260,627	-
Western Economic Diversification repayable contribution (Note 11)	2,260,262	1,243,824
Subordinated debt (Note 12)	9,000,000	3,000,000
Redeemable preferred shares (Note 13)	3,375,000	3,750,000
Future income tax liability	-	1,485,191
	61,717,311	45,178,573

...continued

101098672 SASKATCHEWAN LTD.
CONSOLIDATED BALANCE SHEET
AS AT AUGUST 31, 2018
(with comparative figures for 2017)

Continued from previous page

SHAREHOLDERS' EQUITY

	2018	2017
Capital stock (Note 14)	12,977,397	12,977,397
Contributed surplus	4,571,875	4,571,875
Retained earnings (deficit)	(12,591,554)	(6,844,095)
	4,957,718	10,705,177
	$ 66,675,029	$ 55,883,750

Contingencies and commitments (Note 15)
Subsequent event (Note 23)

See accompanying notes to the consolidated financial statements.

APPROVED BY THE BOARD:

____________________ Director   ____________________ Director

101098672 SASKATCHEWAN LTD.
CONSOLIDATED STATEMENT OF RETAINED EARNINGS (DEFICIT)
FOR THE YEAR ENDED AUGUST 31, 2018
(with comparative figures for the year ended August 31, 2017)

	2018	2017
Retained earnings (deficit) - beginning of year		
As previously reported	$ (6,844,095)	$ 12,075,319
Correction of prior period error	-	(297,891)
As restated	(6,844,095)	11,777,428
Net income (loss)	(5,378,579)	211,096
Dividends accrued but unpaid	(368,880)	(684,806)
Redemption of common shares	-	(18,147,813)
Retained earnings (deficit) - end of year	$ (12,591,554)	$ (6,844,095)

See accompanying notes to the consolidated financial statements.

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101098672 SASKATCHEWAN LTD.
CONSOLIDATED STATEMENT OF INCOME (LOSS)
FOR THE YEAR ENDED AUGUST 31, 2018
(with comparative figures for the year ended August 31, 2017)

	2018	2017
Sales	$ 65,201,210	$ 66,335,098
Discounts and programs	8,169,689	7,324,510
Net sales	57,031,521	59,010,588
Cost of goods sold	44,070,725	42,801,963
Gross profit	12,960,796	16,208,625
Research and development expenses Increased by (net of) investment tax credits of $245,164 ($(273,669) in 2017)	2,245,211	2,146,774
Technical support and warranty expenses	2,484,324	2,223,122
Selling and administrative expenses (Schedule 1)	14,624,658	12,775,132
Loss from operations	(6,393,397)	(936,403)
Other income (expenses) (Note 16)	(731,617)	1,003,909
Income (loss) before income taxes	(7,125,014)	67,506
Income taxes		
Current	34,885	10,216
Future (recovery)	(1,781,320)	(153,806)
Net income (loss)	$ (5,378,579)	$ 211,096

See accompanying notes to the consolidated financial statements.

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101098672 SASKATCHEWAN LTD.
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2018
(with comparative figures for the year ended August 31, 2017)

	2018	2017
Cash provided by (used in) operating activities:		
Net income (loss)	$ (5,378,579)	$ 211,096
Items not involving cash:		
- Amortization	2,225,311	1,735,174
- (Gain) loss on sale and fair value adjustment of investments	(16,171)	76,147
- (Gain) loss on sale of property, plant and equipment	4,572	(1,172,424)
- Other amortization	202,212	202,212
- Foreign currency translation	(2,590)	-
- Provision for (recovery of) future income taxes	(1,791,911)	(142,577)
	(4,757,156)	909,628
Non-cash operating working capital (Note 18)	(4,090,741)	(2,066,298)
	(8,847,897)	(1,156,670)
Cash provided by (used in) investing activities:		
Decrease in lease receivable	60,000	60,000
Additions to property, plant and equipment	(2,710,510)	(6,666,912)
Proceeds on disposal of property, plant and equipment	3,788,539	3,166,064
Additions to intangible assets	(375,995)	(116,577)
Proceeds on disposal of intangible assets	-	51
Redemption of common shares	-	(18,147,813)
	762,034	(21,705,187)
Cash provided by (used in) financing activities:		
Proceeds from long-term debt	7,231,700	4,000,000
Repayment of long-term debt	(1,507,570)	(1,906,724)
Increase in Western Economic Diversification repayable contribution	1,016,438	1,243,824
Dividends paid	(368,880)	(684,806)
Preferred share redemption	-	(3,000,000)
Capital stock issuance	-	16,356,221
Decrease in contributed surplus	-	(160,603)
	6,371,688	15,847,912
Decrease in cash	(1,714,175)	(7,013,945)
Cash position - beginning of year	(11,092,080)	(4,078,135)
Cash position - end of year	$ (12,806,255)	$ (11,092,080)
Cash consists of:		
Cash	$ 932,760	$ 595,898
Bank indebtedness	(13,739,015)	(11,687,978)
	$ (12,806,255)	$ (11,092,080)

See accompanying notes to the consolidated financial statements.

1. Nature of operations

101098672 Saskatchewan Ltd. is a leading manufacturer of agricultural equipment. The Company produces a complete line of seeding, tillage and hay hauling equipment in Yorkton, Saskatchewan and Minnedosa, Manitoba. The Company operates an agricultural equipment retail business in Virden, Manitoba that sells new and used agricultural equipment, parts and service. Distribution of manufactured equipment is accomplished through a distribution and dealer network in Canada, United States, Australia and Eastern Europe.

2. Summary of significant accounting policies

The consolidated financial statements have been prepared in accordance with Canadian accounting standards for private enterprises which required management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the period. Significant items subject to such estimates and assumptions include the estimated useful lives of property, plant and equipment and intangible assets, the valuation of inventories and related allowances and the warranty reserve. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they become known. The financial statements reflect the following policies:

Consolidated financial statements

The consolidated financial statements include the accounts of Contour Realty Inc., Morris Industries Ltd., Morris Industries (USA) Inc. and Morris Sales & Service Ltd., which are wholly owned subsidiaries. Intercompany transactions and balances have been eliminated.

Financial instruments

Financial assets and financial liabilities are recorded on the balance sheet when the Company becomes party to the contractual provisions of the financial instrument. The Company initially measures its financial assets and financial liabilities at fair value, except for certain related party transactions that are measured at the carrying amount or exchange amount, as appropriate.

The Company subsequently measures all its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of these financial instruments are recognized in net income. Fair value is the amount at which a financial instrument could be exchanged at arm's length between willing, unrelated parties in an open market.

The Company's recognized financial instruments consist of cash, investments, accounts receivable, lease receivable, bank indebtedness and operating line, accounts payable and accrued liabilities, dividends payable, customer deposits, finance contracts payable, long-term debt, obligation under capital lease, Western Economic Diversification repayable contribution and subordinated debt.

2. Summary of significant accounting policies (continued)

Inventory

Manufacturing inventory is recorded at the lower of cost and net realizable value, with cost being determined using a standard costing methodology. Standard costs take into account normal levels of production and standards are reviewed regularly and revised if necessary due to changes in current conditions.

Retail wholegoods inventory is recorded at the lower of cost and net realizable value with cost being determined for whole goods using the specific identification method.

Property, plant and equipment

Property, plant and equipment is recorded at cost less accumulated amortization. Amortization for computerized manufacturing equipment and tooling is calculated on a straight line basis over 7 to 12 years or by machine hours. Amortization for the paint line is calculated on a straight line basis over 20 years. All other property and equipment is amortized on the declining balance basis, with rates ranging from 5-30%. Amortization for buildings is calculated on a straight line basis over 20 years.

Intangible assets

Deferred Patent and Trademark Costs

Patents and trademarks are stated at cost less accumulated amortization. Amortization is recorded on the straight line basis over the appropriate term. Patents and trademarks are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Any impairment in the value of the patents is charged against earnings in the period determined.

Deferred Development Costs

The Company conducts a number of research projects, the costs of which are expensed when incurred. If management determines the results of a research project can be developed into a commercially successful product, the costs of that development are capitalized until commercial production begins. Upon commencement of commercial production, the development costs are amortized over three to five years on a straight-line basis and stated at cost less accumulated amortization. Management regularly monitors the results of these development projects. Should it be determined that the unamortized development costs exceed the economic benefits to be received, the excess is expensed in the period in which it occurs.

Revenue recognition

Revenue for sales of equipment and parts are recognized when legal ownership is transferred to the dealer or distrubutor based on the agreement in effect. This transfer of ownership generally occurs when the equipment is shipped to the dealer or distributor.

Other revenues are recognized as the goods or services are provided to the customer.

2. Summary of significant accounting policies (continued)

Foreign exchange

The Company regularly engages in foreign currency transactions in United States dollars. Foreign denominated monetary assets and liabilities of Canadian operations and integrated foreign subsidiaries are translated into Canadian dollars at the rates in effect at year-end. Non-monetary assets, liabilities, revenues and expenses are translated at the rate in place on the date the transaction occurred. Funds purchased using a forward exchange contract are translated at the rates quoted in the contract. The net foreign exchange gain or loss is recorded in income.

Income taxes

The Company applies the future taxes method. Future income tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between financial statement carrying amounts and their tax bases. These amounts are measured using enacted tax rates and re-measured annually for the rate changes. Future income tax assets are recognized for the benefit of deductions available to be carried forward to future periods for tax purposes that are likely to be realized. Future income tax assets are re-assessed each year to determine if a valuation allowance is required. Any effect of the re-measurement or re-assessment is recognized in the period of change.

3. Change in accounting policy

During the year, the Company changed its accounting policy for deferred development costs. Development costs that meet the criteria for capitalization as determined by management are deferred and amortized over the expected useful life. Prior to 2018, the Company expensed all development costs. The change in policy has not been retroactively applied as it was impractical to determine costs that would meet the criteria in prior years.

4. Inventory

	2018	2017
Finished goods	$ 23,809,083	$ 23,019,877
Raw materials	4,197,909	1,865,833
Used wholegoods	714,648	806,195
Work-in-progress	146,803	82,609
	$ 28,868,443	$ 25,774,514

5. Lease receivable

Lease agreement receivable due from the University of Saskatchewan in annual interest free payments of $60,000 for five years commencing in April 2016 with a lump sum payment of $150,000 due at the completion of the lease term. The payment receivable within the next year is included in accounts receivable.

6. Property, plant and equipment

	2018			2017
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Automotive equipment	$ 2,256,640	$ 2,050,378	$ 206,262	$ 312,901
Equipment and leaseholds under capital lease	3,778,494	136,608	3,641,886	-
Building and equipment under construction	342,377	-	342,377	1,629,419
Buildings	12,870,484	7,117,535	5,752,949	6,084,843
Computer equipment	4,030,551	3,106,070	924,481	1,094,190
Equipment	31,917,507	24,617,195	7,300,312	9,008,146
Furniture and fixtures	34,007	9,667	24,340	25,438
Land	1,212,210	-	1,212,210	898,752
Leasehold improvements	1,120,679	68,808	1,051,871	951,675
Paving	659,686	531,323	128,363	149,640
	$ 58,222,635	$ 37,637,584	$ 20,585,051	$ 20,155,004

The aggregate tangible asset amortization expense for the year ended August 31, 2018 was $2,427,523 ($1,735,174 in 2017)

During the year, equipment, computer equipment and leasehold improvements were acquired at an aggregate cost of $3,778,494 by means of capital leases.

7. Intangible assets

	2018			2017
	Gross Carrying Amount	Accumulated Amortization (if applicable)	Net Carrying Amount	Net Carrying Amount
Deferred development costs	$ 232,065	$ -	$ 232,065	$ -
Deferred patent and trademark costs	405,897	35,644	370,253	243,123
	$ 637,962	$ 35,644	$ 602,318	$ 243,123

The aggregate intangible asset amortization expense for the year ended August 31, 2018 was $16,800 ($11,137 in 2017).

Amortization has not been recorded on the deferred development costs as the project was not complete.

8. Bank indebtedness and operating line

The Company utilizes a demand, revolving operating facility to be used for ongoing operating and general working capital purposes. At August 31, 2018 the maximum limit is $15,000,000 subject to margin requirements and bears interest at prime plus 1.25%. Between November 1 and May 31 the limit is extended to $20,000,000. At year-end, the operating facility used was $14,284,200 ($11,155,452 in 2017). The operating facility is secured by a General Security Agreement, assignment of inventory and accounts receivable, guarantees from related parties, and assignment of life insurance on the life of the Company CEO.

The Company also has at its disposal a treasury risk management credit facility of up to $3,000,000 under which the the Company can enter into Hedging Agreements. Agreements would include hedging for foreign exchange risk and adverse floating interest rate movements through various derivative instruments. As at August 31, 2018, the Company had not utilized this credit facility.

9. Long-term debt

	2018	2017
Loan payable to **Farm Credit Canada** in monthly payments of $28,854 plus interest at Farm Credit Canada's variable mortgage rate (4.95% at year end). Due June 26, 2023.	$ 1,673,542	$ 2,019,792
Loan payable to **Bank of Montreal** in monthly payments of $21,481 plus interest at prime plus 1%. Loan is secured by property, plant and equipment with a carrying value of $7,130,169, guarantees by shareholders and related parties and a general security agreement. Due December 2023.	2,663,703	2,921,481
Loan payable to **Farm Credit Canada** in monthly payments of $31,482 including interest at prime plus 1.52%. Loan is secured by property, plant and equipment with a carrying value of $7,130,169, guarantees by shareholders and related parties and a general security agreement. Due December 2023.	2,926,672	3,154,672
Loan payable to **Bank of Montreal** in monthly payments of $28,854 plus interest at prime plus 2.50%. As of August 31, 2018 a Bankers Acceptance note for $1,600,000 is drawn against the loan facility. The BA note is due September 10, 2018. After September 1, 2019 the Bank of Montreal has the right to demand payment.	1,673,532	2,019,780
Loan payable to **Trumpf Finance** in 60 monthly payments of $18,857 USD including interest at a fixed rate of 4.97%. The loan is secured by equipment with a net book value of $1,159,431. Due October 10, 2022.	1,089,742	-
Loan payable to **Farm Credit Canada** in monthly payments of $8,333 plus interest at Farm Credit Canada's variable mortgage rate (4.95% at year end). Due August 2022.	400,000	500,000

9. Long-term debt (continued)

	2018	2017
Loan payable to **Bank of Montreal** in monthly payments of \$8,333 plus interest at prime plus 2.50%. As of August 31, 2018 a Bankers Acceptance note for \$400,000 is drawn against the loan facility. The BA note is due September 10, 2018. After September 1, 2019 the Bank of Montreal has the right to demand payment.	\$ 400,000	\$ 500,000
Unamortized finance fees incurred on loan origination	-	(12,665)
	10,827,191	11,103,060
Current portion due within one year	1,624,300	1,378,500
Callable debt (a)	1,627,284	-
Portion of debt classified as long-term	\$ 7,575,607	\$ 9,724,560

(a) Canadian accounting standards for private enterprises require that loans that the lender can require to be repaid on demand be classified as current liabilities.

The Banker's Acceptance notes drawn against the Bank of Montreal loan facilities bear interest at 4.32%. It is the Company's intention to continue drawing Banker's Acceptance notes against its loan facilities in an attempt to reduce interest expenses on long-term debt.

The loans payable to Bank of Montreal and Farm Credit Canada have a General Security Agreement, assignment of inventory and accounts receivable, guarantees from related parties, and assignment of life insurance on the life of the Company CEO.

Under the terms and conditions of the debt agreement related to the Company's loans with Bank of Montreal and Farm Credit Canada, the Company must satisfy certain financial convenants as calculated at the consolidated level of 101098672 Saskatchewan Ltd, the parent company. At August 31, 2018, the Company was not in compliance with the covenants imposed by Bank of Montreal and Farm Credit Canada. Subsequent to year end, the Bank of Montreal and Farm Credit Canada waived the covenant requirement for the period ended August 31, 2018. As described in Note 23, the loans payable to Farm Credit Canada and Bank of Montreal were reduced in total by the net proceeds subsequent to year end.

Management believes that the demand feature of the callable debt will not be exercised and that the loan repayments will continue according to the terms of the loan agreements, with the estimated principal repayments due in each of the next five years as follows:

2019	\$ 1,624,300
2020	1,200,600
2021	1,227,000
2022	1,255,000
2023	850,000

10. Obligation under capital lease

	2018	2017
Obligation under capital lease to **Bank of Montreal** in payments beginning in August 2018 with five montly interest only payments of $12,781. Blended monthly payments of $76,661 will begin in December of 2018 with an indexed interest rate of 4.06% until May of 2023. Equipment is pledged as security.	$ 3,777,727	$ -
Current portion	517,100	-
	$ 3,260,627	$ -

The future minimum lease payment under capital lease, together with the balance of the obligation under capital lease are as follows:

2019	$ 664,400
2020	919,900
2021	919,900
2022	919,900
2023	766,721
Total minimum lease payments	4,190,821
Less: interest portion	413,094
Balance of the obligation	$ 3,777,727

11. Western Economic Diversification repayable contribution

	2018	2017
Contribution repayable to **Western Economic Diversification Canada**. The contribution is unsecured. Due October 2025.	$ 2,848,757	$ 1,553,385
Unamortized fair value adjustment	(588,495)	(309,561)
	$ 2,260,262	$ 1,243,824

The Company has entered into an agreement with Western Economic Diversification Canada to receive a repayable contribution totalling $3,457,953 over three fiscal years. As of August 31, 2018 the company had received $2,848,757. Repayment of the contribution will commence November 1, 2020 in sixty monthly payments of $57,632. The difference between the contributions received and the fair value has been credited against property, plant and equipment and salaries expense based on the approved funding claims by Western Economic Diversification Canada. Fair value for the contribution repayable to Western Economic Diversification Canada was determined based on the Company's commercial borrowing rate for similar debt instruments.

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12. Subordinated debt

The Company received external funding from two related entities as follows:

Avrio Subordinated Debt Limited Partnership II	$8,250,000
2040842 Alberta Ltd.	$ 750,000

The loans are interest bearing at a rate of 9% to 11% on a consolidated basis per annum, calculated and compounded quarterly. All interest is accrued and paid on a quarterly basis in advance on the outstanding principal obligations at the interest rate on the first business day of each quarter commencing on October 1, 2017. The subordinated debt has a maturity date of August 31, 2021 at which time the full aggregate balance outstanding will be repayable.

13. Redeemable preferred shares

The Company has outstanding 3,750,000 Class "C", non-voting, participating, preferred shares redeemable on demand at the option of the Company for $1 each with the required redemption schedule below. The shares are entitled to 9.5% cumulative dividends as determined by the Board of Directors. The shares were issued on August 31, 2017 in exchange for cash of $3,750,000 from a shareholder to the Company.

The Class "C" preferred shares are redeemable at the following schedule:

2019	$ 375,000
2020	750,000
2021	750,000
2022	750,000
2023	1,125,000

14. Capital stock

	2018	2017
Issued:		
- 100 Class "A" common shares, voting	$ 12,977,397	$ 12,977,397

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15. Contingencies and commitments

The Company has entered into a factoring agreement with Natexport, a division of the National Bank for the factoring of some of its receivables with certain customers. The accounts under these factoring agreements are with recourse, therefore in the event of default, the Company would be responsible to repay the unpaid portion of the contracts to Natexport. The Company has mitigated the recourse risk through insurance covering any potential recourse claim. At August 31, 2018, the Company is not contingently liable for any amounts under this factoring agreement.

The Company has entered into a equipment contribution and lease agreement with the University of Saskatchewan. The University has agreed to lease equipment for a five year term commencing April 1, 2016 with annual lease payments of $60,000 per year. The Company has in turn committed to provide the College of Agriculture and Bioresources annual contributions equal to the equipment lease payments of $60,000 for the five year term noted above.

The Company leases premises under an agreement with **Terra Firma Holdings Inc.**, a director's company, requiring aggregate minimum payments of $262,000 per year over the next four years.

The Company obtains consulting services under an agreement with **102030340 Saskatchewan Ltd.**, a director's company, requiring payments of $250,000 per year over the next four years.

The Company's claims for scientific research and experimental development (SRED) investment tax credits for 2015, 2016 and 2017 are currently under review with Canada Revenue Agency (CRA). The Company has formally objected to the assessments by CRA and intends to further defend the claims. The outcome of the dispute with CRA is not determinable therefore no loss has been accrued. The total amount of investment tax credits under review is $254,583. If any or all of the disputed SRED claims are denied by CRA, the Company would lose the tax benefit of applying the investment tax credits against taxes payable in future years.

In August 2018, the Company entered into an agreement to provide a seeding unit to a customer as part of sponsorship of the Field of STARS event. The cost to the Company is $100,000 and the transaction is expected to close in early 2019.

The Company has provided its customers with purchase financing through Kubota. Certain accounts under this financing are with recourse, therefore, in the event of default the Company would be responsible to repay the unpaid portion of the contract to Kubota. At August 31, 2018 the Company is contingently liable for $88,038 under these financing agreements.

16. Other income (expenses)

		2018		2017
Volume bonus	$	17,781	$	(59,122)
Exchange gain (loss)		(89)		278,013
Gain (loss) on sale of property, plant and equipment		(4,572)		1,172,424
Gain (loss) on disposal and fair value adjustment of investments		16,171		(76,147)
Inventory adjustments and write-downs		(586,378)		(116,317)
Other amortization		(202,212)		(202,212)
Miscellaneous		27,682		7,270
	$	(731,617)	$	1,003,909

17. Reconciliation of income tax rates

The Company's reported effective tax rate on accounting income differs by entity from statutory rates as follows:

Morris Industries Ltd. and Canadian subsidiaries

	2018	2017
Earnings before income taxes	$ (6,926,628)	$ 627,335
Effective federal and provincial tax rate	25.00 %	26.31 %
Accounting income tax provision at statutory income tax rate	(1,731,657)	165,061
Non-taxable portion of capital gains	(198,949)	(117,557)
Amortization in excess of CCA	80,909	50,553
Non-deductible expenses	21,633	16,999
Sale of SRED asset	(37,695)	(39,053)
Future tax adjustment from prior year	60,713	(12,900)
Net unrealized losses (gain) not deductible for tax	281	911
Other	2,751	13,702
Income taxes	$ (1,802,014)	$ 77,716

Morris Industries (USA) Inc.

	2018	2017
Earnings before income taxes	$ 6,634	$ (529,229)
Effective federal and provincial tax rate	- %	40.00 %
Accounting income tax provision at statutory income tax rate	2,654	(211,692)
Non-capital loss carryforwards	-	(39,856)
Amortization in excess (deficiency) of CCA	-	1,622
Non-deductible expenses	2,353	3,555
Future tax adjustment from prior year	(10,936)	7,147
Non-capital loss carryforward	60,493	15,439
Other	1,015	2,479
Income taxes	$ 55,579	$ (221,306)

The income tax recovery for the consolidated entity for the current year is $1,746,435 ($143,590 in 2017).

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18. Non-cash operating working capital

Details of net change in each element of working capital relating to operations excluding cash are as follows:

	2018	2017
(Increase) decrease in current assets:		
Investments	$ 69,315	$ (47,687)
Accounts receivable	(7,128,851)	(1,923,988)
Income taxes receivable	764,610	(635,739)
Inventory	(3,093,929)	(1,990,083)
Prepaid expenses	(17,257)	(69,205)
Due from related parties	3,829	238,903
	(9,402,283)	(4,427,799)
Increase (decrease) in current liabilities:		
Accounts payable and accrued liabilities	4,214,912	956,685
Government remittances payable	(190,023)	263,119
Dividends payable	368,880	-
Finance contracts payable	871,305	1,006,137
Customer deposits	(33,458)	96,086
Warranty reserve	79,926	39,474
	5,311,542	2,361,501
	$ (4,090,741)	$ (2,066,298)

19. Related party transactions

The Company incurred the following related party transactions for the year:

	2018	2017
Interest expense:		
- **Avrio Subordinated Debt Limited Partnership II**, director's company	$ 391,178	$ -
- **2040842 Alberta Ltd.**, director's company	82,048	-
Consulting fees paid to:		
- **102030340 Saskatchewan Ltd.**, director's company	250,000	-
Lease payments to:		
- **Terra Firma Holdings Inc.**, director's company	262,000	-

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

20. Government assistance

The Company is eligible for scientific research and experimental development (SRED) investment tax credits for certain SRED expenses. In the current year, SRED expenses have increased by $245,164 (decreased by $273,669 in 2017) due to a prior year SRED audit which increased SRED expenses by $361,020, net of current year SRED ITCs of $115,856. The Company is eligible for manufacturing and processing (M&P) investment tax credits for certain M&P capital assets. M&P property, plant and equipment have been reduced by $83,802 ($209,877 in 2017) related to these investment tax credits.

21. Loss carry-forwards

The Company has losses for Canadian tax purposes of $6,530,458 which are available to reduce taxable income in future years. Such benefits are recorded as an adjustment to the future income tax asset. These losses expire as follows:

2038	$	5,696,552
2037		358,733
2035		25,062
2034		406,559
2033		11,129
2032		13,896
2031		10,111
2030		1,651
2029		1,472
2028		4,938
2026		355

The Company's wholly owned subsidiary, Morris Industries (USA) Inc. has losses for United States federal tax purposes of $406,731 (United States dollars) which are available to reduce taxable income of Morris Industries (USA) Inc. in future years. Such benefits are recorded as an adjustment to the future income tax asset. These losses expire as follows:

No expiry	$	43,109
2037		351,634
2036		11,988

In addition to the losses available for United Stated federal tax purposes, the losses are also available for state tax purposes. The losses and carryforward period varies by state based on the income apportionment.

22. Financial risk management

The Company has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The significant financial risks to which the Company is exposed are:

Credit risk
Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company is exposed to credit risk with respect to accounts receivable. The maximum exposure to credit risk is the stated balance of accounts receivable. Credit risk is minimized by the Company's diverse customer base which covers various regions in North America, Europe and Australia, and the exposure to concentrations of credit risk is limited, except for the significant concentration of credit risk in the agricultural sector. The Company follows a program of credit granting policies and obtains collateral and in certain instances, obtains insurance through Export Development Canada. The Company maintains provisions for potential credit losses and such losses to date have been within management's expectations.

Currency risk
Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company enters into forward and option contracts to manage its exposure to changes in exchange rates related to monetary assets and liabilities and expected future transactions denominated in US currency.

Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk is limited to the operating line and the long-term debt held with the Bank of Montreal and Farm Credit Canada. The interest rate on this debt is variable; therefore, the Company may face increasing interest costs in an increasing interest rate market.

Liquidity risk
Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company's exposure to liquidity risk is dependent on the receipt of funds from its operations, external borrowings and other related sources. Funds from these sources are primarily used to finance working capital and capital expenditure requirements, and are considered adequate to meet the Company's financial obligations.

23. Subsequent event

Subsequent to year end the Company sold land and building to **101098670 Saskatchewan Ltd. and 102058665 Saskatchewan Ltd.**, directors' companies, for $3,500,000. The net proceeds of the sale were utilized by the Company to reduce the long term debt with Bank of Montreal and Farm Credit Canada.

24. Comparative figures

Certain comparative figures have been reclassified to conform with the presentation in the current year.

101098672 SASKATCHEWAN LTD.
SCHEDULE OF SELLING AND ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED AUGUST 31, 2018
(with comparative figures for the year ended August 31, 2017)

SCHEDULE 1

	2018	2017
Selling expenses		
Advertising and promotion	$ 1,487,565	$ 604,480
Amortization	135,469	142,011
Bad debts recovery	33,619	(3,078)
Commissions	1,375	(34,300)
Consulting	25,590	111,130
Insurance	230,280	246,636
EDC insurance	48,961	-
Licences and taxes	9,133	9,791
Office and general	136,836	167,334
Shipping and assembly	205,440	262,581
Shows, demonstrations and displays	348,678	208,732
Supplies	117,304	102,728
Telephone	36,427	41,798
Training	7,801	10,296
Travel	322,814	286,508
Volume bonus	1,777,327	2,099,228
Wages and benefits	2,757,132	2,782,801
	7,681,751	7,038,676
Administrative expenses		
Amortization	457,734	463,537
Bank charges	154,556	76,480
Computer	268,675	152,484
Donations	35,745	127,400
Insurance	15,780	39,277
Interest - long-term debt	595,947	575,180
Interest - short-term debt	1,841,418	1,125,429
Licences and taxes	24,602	33,730
Office and general	237,691	301,825
Professional fees	491,599	291,458
Rent	133,565	102,808
Repairs and maintenance	50,193	15,532
Supplies	13,880	16,631
Telephone	35,740	26,373
Training	59,894	86,702
Travel	189,415	164,991
Utilities	34,280	24,963
Wages and benefits	2,302,193	2,111,656
	6,942,907	5,736,456
Total selling and administrative expenses	$ 14,624,658	$ 12,775,132

VIRTUS GROUP

Tab G

MORRIS
We hear you.

101098672 SK LTD.
CONSOLIDATED FINANCIAL STATEMENTS
Preliminary (2)
For the twelve months ending
August 31, 2019

THIS IS EXHIBIT "G" REFERRED TO IN
THE AFFIDAVIT OF KEVIN ADAIR
SWORN BEFORE ME AT SASKATOON,
SASKATCHEWAN THIS 3rd DAY
OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF SASKATCHEWAN
BEING A SOLICITOR

1/1/2020

101098672 SK Ltd
Consolidated Income Statement
For the twelve months ending Aug 31, 2019

CONSOLIDATED INCOME STATEMENT	Actual Aug 2019	% of Sales	Budget Aug 2019	% of Sales	Actual Aug 2018	% of Sales	Difference to Budget - $	Diff to Budget - %	Difference to Prior - $	Diff to Prior - %
Sales										
Sales	77,166,828	114.04%	100,652,883	111.97%	65,201,210	114.32%	-23,486,055	-23.33%	11,965,618	18.35%
Program Discounts	-9,501,480	-14.04%	-10,762,745	-11.97%	-8,169,689	-14.32%	1,261,265	-11.72%	-1,331,791	16.30%
Net Sales	67,665,348	100.00%	89,890,138	100.00%	57,031,521	100.00%	-22,224,790	-24.72%	10,633,827	18.65%
Cost of Goods Sold	50,388,240	74.47%	62,661,268	69.71%	44,070,725	77.27%	-12,273,028	-19.59%	6,317,515	14.33%
Gross Margin	17,277,108	25.53%	27,228,870	30.29%	12,960,796	22.73%	-9,951,762	-36.55%	4,316,312	33.30%
Operating Expenses										
Sales & Marketing Wholegoods	4,955,050	7.32%	5,195,674	5.78%	4,938,891	8.66%	-240,624	-4.63%	16,159	0.33%
OEM	0	0.00%	0	0.00%	0	0.00%	0	#DIV/0!	0	#DIV/0!
Sales & Marketing Parts	915,429	1.35%	1,074,679	1.20%	965,533	1.69%	-159,250	-14.82%	-50,104	-5.19%
Administration	9,895,446	14.62%	9,528,846	10.60%	6,942,907	12.17%	366,600	3.85%	2,952,539	42.53%
Research & Development	1,849,534	2.73%	2,382,714	2.65%	2,245,211	3.94%	-533,180	-22.38%	-395,677	-17.62%
Technical Support	5,118,624	7.56%	2,849,697	3.17%	2,484,324	4.36%	2,268,927	79.62%	2,634,300	106.04%
Volume Bonus	2,193,888	3.24%	3,390,524	3.77%	1,777,327	3.12%	-1,196,636	-35.29%	416,561	23.44%
Total Operating Expenses	24,927,971	36.84%	24,422,134	27.17%	19,354,193	33.94%	505,837	2.07%	5,573,778	28.80%
Income from Operations	-7,650,863	-11.31%	2,806,736	3.12%	-6,393,397	-11.21%	-10,457,599	-372.59%	-1,257,466	19.67%
Other Income (Expense)	-719,948	-1.06%	-189,311	-0.21%	-731,617	-1.28%	-530,637	280.30%	11,669	-1.59%
Income before Income Taxes	-8,370,811	-12.37%	2,617,425	2.91%	-7,125,014	-12.49%	-10,988,236	-419.81%	-1,245,797	17.48%
Income Taxes	16,456	0.02%	266,979	0.30%	34,885	0.06%	-250,523	-93.84%	-18,429	-52.83%
Deferred Taxes	-2,334,671	-3.45%	517,460	0.58%	-1,781,320	-3.12%	-2,852,131	-551.18%	-553,351	31.06%
Net Income	**-6,052,596**	**-8.94%**	**1,832,986**	**2.04%**	**-5,378,579**	**-9.43%**	**-7,885,582**	**-430.20%**	**-674,017**	**12.53%**

CALCULATION OF EBITDA										
Net Income	-6,052,596	-8.94%	1,832,986	2.04%	-5,378,579	-9.43%	-7,885,582	-430.20%	-674,017	12.53%
Add:										
Interest	4,226,215	6.25%	3,621,569	4.03%	2,437,365	4.27%	604,646	16.70%	1,788,850	73.39%
Income Taxes	-2,318,215	-3.43%	784,439	0.87%	-1,746,435	-3.06%	-3,102,654	-395.53%	-571,780	32.74%
Depreciation & Amortization	2,695,556	3.98%	3,397,166	3.78%	2,427,523	4.26%	-701,610	-20.65%	268,033	11.04%
EBITDA	**-1,449,040**	**-2.14%**	**9,636,160**	**10.72%**	**-2,260,126**	**-3.96%**	**-11,085,200**	**-115.04%**	**811,086**	**-35.89%**

101098672 SK Ltd
Consolidated Balance Sheet
as of Aug 31, 2019

CONSOLIDATED BALANCE SHEET	Actual Aug 2019	Budget Aug 2019	Actual Aug 2018
ASSETS			
Current Assets			
Cash and Temporary Investments	505,581	361,629	951,882
Accounts Receivable	9,152,510	4,793,692	12,717,858
Inventory	34,244,599	30,969,828	28,868,443
Prepaid Expenses	749,212	793,187	821,322
Due from Related Parties	-135	13,827	0
Future Income Tax Asset	0	0	0
	44,651,747	36,932,163	43,359,505
Investment In Related Party	0	0	0
Due from Related Parties	0	0	0
Lease Receivable	210,000	210,000	270,000
Future Income Tax Asset	0	0	306,720
Property, Plant and Equipment	16,494,769	28,162,845	20,585,052
Capital Assets - Leased	2,881,901	0	0
Other Intangible Assets	1,679,971	243,123	602,318
	65,918,388	65,548,131	65,123,595
LIABILITIES			
Current Liabilities			
Operating Line	16,573,284	7,633,124	13,739,015
Finance Contracts Payable	4,508,472	3,593,302	3,953,266
Dividends Payable	771,599	0	368,880
Accounts Payable and Accrued Liabilities	17,264,287	7,301,079	12,485,593
Deferred Revenue	156,290	121,500	980,790
Income Taxes Payable	-1,794,276	-1,670,434	-1,551,435
Warranty Reserve	3,251,947	897,106	574,587
Current Portion - Capital Leases	802,373	699,690	517,100
Current Portion - Term Loan - MIL - BMO & FCC	38,129	692,500	692,498
Current Portion - Capital Loans - MIL - BMO & FCC	100,000	200,000	200,000
Current Portion - Term Loan - Contour Realty - BMO & FCC	492,000	558,993	485,000
Current Portion - WD Loan - MIL	0	0	0
Current Portion - Mortgage	0	0	0
Current Portion - Redeembable Preferred Shares	1,125,000	750,000	375,000
Current Portion - Trumpf Loan - MIL - $USD ($CDN equivalent)	264,153	258,292	246,834
	43,565,258	21,036,152	33,067,128
Obligations Under Capital Leases	2,458,223	2,207,862	3,260,627
Term Loan - MIL - BMO & FCC - Long-Term	108,032	1,962,083	2,654,576
Capital Loans - MIL - BMO & FCC - Long-Term	23,389	400,000	600,000
Term Loan - Contour Realty - BMO & FCC - Long-Term	4,634,439	4,588,871	5,106,375
WD Loan - Long Term	3,083,693	3,976,291	2,260,262
Mortgage	0	1,013,164	0
Trumpf Loan - Long Term - MIL - $USD ($CDN equivalent)	594,251	539,329	842,909
Deferred Income Tax	-2,735,535	121,404	0
Avrio / 2040842 AB Ltd Sub-Debt	4,000,000	4,000,000	4,000,000
Avrio Sub-Debt	5,000,000	5,000,000	5,000,000
Redeemable Preferred Shares	2,625,000	2,625,000	3,375,000
	63,346,750	47,469,156	60,165,877
SHAREHOLDER'S EQUITY			
Redeemable Preferred Shares	0	0	0
Capital Stock	16,957,539	22,977,397	12,977,397
Contributed Surplus	4,671,874	4,571,875	4,571,875
Retained Earnings	-18,957,775	-9,470,297	-12,591,554
	2,571,638	18,078,975	4,957,718
	65,918,388	65,548,131	65,123,595

101098672 SK Ltd
Consolidated Statement of Cash Flow
For the twelve months ending Aug 31, 2019

	Actual Aug 2019	Budget Aug 2019	Difference to Budget - $
Cash Provided by (Used in) Operating Activities:			
Net Income (Loss)	-6,052,596	1,832,986	-7,885,582
Items not involving Cash:			
Depreciation & Amortization	2,695,556	3,397,166	-701,610
Deferred Income Taxes	-2,337,765	36,816	-2,374,581
(Gain) Loss on Sale of Assets	-2,445,762	0	-2,445,762
(Gain) Loss on Investments	4,415	0	4,415
	-8,136,152	5,266,968	-13,403,120
Non-Cash Working Capital:			
Short Term Investments	63,419	0	63,419
Accounts Receivable	3,814,517	7,565,495	-3,750,978
Inventory	-5,376,154	-1,376,911	-3,999,243
Prepaid Expenses	72,110	7,307	64,803
Finance Contracts Payable - MSS	555,206	-364,561	919,767
Dividends Payable	402,719	-356,250	758,969
Accounts Payable and Accruals	4,563,991	-1,496,409	6,060,400
Deferred Revenue and Deposits	-822,499	73,903	-896,402
Corporate Tax Payable	-279,209	140,877	-420,086
Warranty Acccrual	2,677,361	207,024	2,470,337
	-2,464,691	9,667,443	-12,132,134
Cash Provided by (Used in) Investing Activities:			
Tax Loss Carryforward			
Additions to Capital Assets	-3,301,399	-9,950,412	6,649,013
Additions to Capital Assets - Leased	759,984	0	759,984
Additions to Intangible Assets	-1,077,653	0	-1,077,653
Proceeds on Disposal of Capital Assets	3,500,000	0	3,500,000
Investment in Related Companies	0	0	0
Lease Receivable	60,000	0	60,000
	-59,068	-9,950,412	9,891,344
Cash Provided by (Used In) Financing Activities:			
(Increase) Decrease in Due from Related Parties	83	0	83
Increase (Decrease) In Capital Lease - MIL	-517,130	-672,299	155,169
Increase (Decrease) in Term Loan - MIL	-3,200,913	-692,500	-2,508,413
Increase (Decrease) in Capital Loan - MIL	-676,611	-200,000	-476,611
Increase (Decrease) in Contour Realty Term Loan	-463,936	-495,504	31,568
Increase (Decrease) in WD Loan	823,431	1,127,533	-304,102
Increase (Decrease) in Mortgage	0	1,066,157	-1,066,157
Increase (Decrease) in Trumpf Loan	-231,339	-245,794	14,455
Increase (Decrease) in Avrio / 2040842 AB Ltd Sub-Debt	0	0	0
Increase (Decrease) in Avrio Sub-Debt	0	0	0
Increase (Decrease) in Redeemable Preferred Shares	0	-375,000	375,000
Increase (Decrease) in Common Shares	3,980,142	10,000,000	-6,019,858
Increase (Decrease) in Contributed Surplus	-1	0	-1
Dividends - Preferred Shares	-402,718	-356,250	-46,468
Dividends - Common Shares	0	0	0
	-688,992	9,156,343	-9,845,335
Increase (Decrease) In Cash	**-3,212,751**	**8,873,374**	**-12,086,125**
Cash Position - Beginning	-12,854,970	-16,200,874	3,345,904
Cash Position - Ending	**-16,067,721**	**-7,327,500**	**-8,740,221**
Cash Consists of :			
Cash and Temporary Investments	505,561	361,629	143,932
Less: Temporary Investments	0	-56,005	56,005
Bank Indebtedness and Operating Line	-16,573,284	-7,633,124	-8,940,160
	-16,067,723	**-7,327,500**	**-8,740,223**

Tab H

Province of Saskatchewan Land Titles Registry Title

Title #: 144037212
Title Status: Active
Parcel Type: Surface
Parcel Value: $4,325,000.00 CAD
Title Value: *$4,325,000.00 CAD*
Converted Title: 67Y09630
Previous Title and/or Abstract #: 122312034

As of: 13 Dec 2019 15:47:02
Last Amendment Date: 27 Aug 2013 15:10:20.193
Issued: 27 Aug 2013 15:10:17.440

Municipality: CITY OF YORKTON

CONTOUR REALTY INC. is the registered owner of Surface Parcel #143106757

Reference Land Description: Blk/Par Z Plan No 67Y09629 Extension 0
As described on Certificate of Title 67Y09630.

This title is subject to any registered interests set out below and the exceptions, reservations and interests mentioned in section 14 of *The Land Titles Act, 2000*.

Registered Interests:

Interest #:
163941688

CNV Caveat

Value: N/A
Reg'd: 22 Jun 1965 00:07:43
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
CANADIAN NATIONAL RAILWAY COMPANY
Main Floor - Building B 10229 - 127 Avenue
Edmonton, Alberta, Canada T5E 0B9
Client #: 101054203

Int. Register #: 107332815
Converted Instrument #: 65Y04625

Interest #:
163941699

CNV Caveat

Value: N/A
Reg'd: 05 Aug 1977 00:13:49
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
Bank of Montreal
15 Broadway St E
Yorkton, Saskatchewan, Canada
Client #: 108263606

Int. Register #: 104790089
Converted Instrument #: 77Y08294

THIS IS EXHIBIT "H" REFERRED TO IN THE AFFIDAVIT OF KEVIN ADAIR SWORN BEFORE ME AT SASKATOON, SASKATCHEWAN THIS 3rd DAY OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF SASKATCHEWAN BEING A SOLICITOR

Interest #:
163941701 CNV Caveat

Value: N/A
Reg'd: 07 May 1982 00:06:55
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
Bank of Montreal
Rusnak et al 7 Broadway St E
Yorkton, Saskatchewan, Canada S3N 2X3
Client #: 108263628

Int. Register #: 104790113
Converted Instrument #: 82Y04153

Interest #:
163941712 Mortgage

Value: $28,000,000.00 CAD
Reg'd: 12 Jun 2007 12:25:01
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
Bank of Montreal
9th Flr 350 - 7th Ave SW
Calgary, Alberta, Canada T2P 3N9
Client #: 121230201

Int. Register #: 112913029

Interest #:
163941723 Power Corporation Act Easement (s.23)

Value: N/A
Reg'd: 22 May 2008 08:32:17
Interest Register Amendment Date: 20 May 2009 11:29:04
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
SASKATCHEWAN POWER CORPORATION
2025 VICTORIA AVE
REGINA, SK, Canada S4P 0S1
Client #: 100307618

Int. Register #: 114417480
Feature #: 100196917

Addresses for Service:

Name	Address
Owner: CONTOUR REALTY INC. Client #: 128163102	600, 105 - 21ST STREET EAST SASKATOON, Saskatchewan, Canada S7K 0B3

Notes:

Parcel Class Code: Parcel (Generic)

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Province of Saskatchewan
Land Titles Registry
Title

Title #: 144037234
Title Status: Active
Parcel Type: Surface
Parcel Value: $22,642.00 CAD
Title Value: *$22,642.00 CAD*
Converted Title: 00Y00664F
Previous Title and/or Abstract #: 124144961

As of: 13 Dec 2019 15:53:52
Last Amendment Date: 27 Aug 2013 15:10:21.810
Issued: 27 Aug 2013 15:10:20.620

Municipality: CITY OF YORKTON

CONTOUR REALTY INC. is the registered owner of Surface Parcel #143109176

Reference Land Description: Lot 15 Blk/Par 9 Plan No 00Y00664 Extension 0
As described on Certificate of Title 00Y00664F.

This title is subject to any registered interests set out below and the exceptions, reservations and interests mentioned in section 14 of *The Land Titles Act, 2000.*

Registered Interests:

Interest #:
163941745 Mortgage

Value: $28,000,000.00 CAD
Reg'd: 12 Jun 2007 12:25:01
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
Bank of Montreal
9th Flr 350 - 7th Ave SW
Calgary, Alberta, Canada T2P 3N9
Client #: 121230201

Int. Register #: 112913029

Addresses for Service:

Name	**Address**
Owner: CONTOUR REALTY INC.	600, 105 - 21ST STREET EAST SASKATOON, Saskatchewan, Canada S7K 0B3
Client #: 128163102	

Notes:

Parcel Class Code: Parcel (Generic)

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Province of Saskatchewan
Land Titles Registry
Title

Title #: 144037256
Title Status: Active
Parcel Type: Surface
Parcel Value: $52,358.00 CAD
Title Value: *$52,358.00 CAD*
Converted Title: 00Y00664G
Previous Title and/or Abstract #: 124144972

As of: 13 Dec 2019 15:54:46
Last Amendment Date: 27 Aug 2013 15:10:23.657
Issued: 27 Aug 2013 15:10:22.350

Municipality: CITY OF YORKTON

CONTOUR REALTY INC. is the registered owner of Surface Parcel #143100357

Reference Land Description: Lot 16 Blk/Par 9 Plan No 00Y00664 Extension 0
As described on Certificate of Title 00Y00664G.

This title is subject to any registered interests set out below and the exceptions, reservations and interests mentioned in section 14 of *The Land Titles Act, 2000.*

Registered Interests:

Interest #:
163941756 Mortgage

Value: $28,000,000.00 CAD
Reg'd: 12 Jun 2007 12:25:01
Interest Register Amendment Date: N/A
Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A
Expiry Date: N/A

Holder:
Bank of Montreal
9th Flr 350 - 7th Ave SW
Calgary, Alberta, Canada T2P 3N9
Client #: 121230201

Int. Register #: 112913029

Addresses for Service:

Name	**Address**
Owner:	
CONTOUR REALTY INC.	600, 105 - 21ST STREET EAST SASKATOON, Saskatchewan, Canada S7K 0B3
Client #: 128163102	

Notes:

Parcel Class Code: Parcel (Generic)

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Tab I

STATUS OF TITLE

The Property Registry
A Service Provider for the Province of Manitoba

Title Number	**2068803/5**
Title Status	**Accepted**
Client File	McDougall Gauley

1. REGISTERED OWNERS, TENANCY AND LAND DESCRIPTION

MORRIS INDUSTRIES LTD.

IS REGISTERED OWNER SUBJECT TO SUCH ENTRIES RECORDED HEREON IN THE FOLLOWING DESCRIBED LAND:

AT MINNEDOSA AND BEING:
LOTS 3 TO 5 BLOCK 23 PLAN G NLTO
EXC: RAILWAY PLAN 302 NLTO
EXCEPTING THEREOUT ALL MINES AND MINERALS VESTED IN THE CROWN
(MANITOBA) BY THE REAL PROPERTY ACT
IN NE 1/4 2-15-18 WPM

The land in this title is, unless the contrary is expressly declared, deemed to be subject to the reservations and restrictions set out in section 58 of *The Real Property Act*.

2. ACTIVE INSTRUMENTS

Instrument Type:	**Mortgage**
Registration Number:	**1058455/5**
Instrument Status:	**Accepted**
Registration Date:	2007-06-13
From/By:	MORRIS INDUSTRIES LTD.
To:	BANK OF MONTREAL
Amount:	$28,000,000.00
Notes:	No notes
Description:	INCLUDES LAND IN BRANDON LTO

3. ADDRESSES FOR SERVICE

MORRIS INDUSTRIES LTD.
C/O MCKERCHER MCKERCHER & CO.
200-374 3RD AVENUE S.
SASKATOON SK
S7K 1M5

4. TITLE NOTES

No title notes

THIS IS EXHIBIT "I" REFERRED TO IN THE AFFIDAVIT OF KEVIN ADAIR SWORN BEFORE ME AT SASKATOON, SASKATCHEWAN THIS 3rd DAY OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF SASKATCHEWAN BEING A SOLICITOR

5. LAND TITLES DISTRICT

Neepawa

6. DUPLICATE TITLE INFORMATION

Duplicate not produced

7. FROM TITLE NUMBERS

208018/5 All

8. REAL PROPERTY APPLICATION / CROWN GRANT NUMBERS

No real property application or grant information

9. ORIGINATING INSTRUMENTS

Instrument Type:	**Change Of Name**
Registration Number:	**1042701/5**
Registration Date:	2005-02-09
From/By:	MORRIS ROD WEEDER CO. LTD
To:	MORRIS INDUSTRIES LTD.
Amount:	

10. LAND INDEX

Lot 3 Block 23 Plan G
IN NE 2-15-18W EX RLY PLAN 302 EX M&M RPA

Lot 4 Block 23 Plan G
IN NE 2-15-18W EX RLY PLAN 302 EX M&M RPA

Lot 5 Block 23 Plan G
IN NE 2-15-18W EX RLY PLAN 302 EX M&M RPA

CERTIFIED TRUE EXTRACT PRODUCED FROM THE LAND TITLES DATA STORAGE SYSTEM OF TITLE NUMBER 2068803/5

STATUS OF TITLE

The Property Registry
A Service Provider for the Province of Manitoba

Title Number	**2068790/5**
Title Status	**Accepted**
Client File	McDougall Gauley

1. REGISTERED OWNERS, TENANCY AND LAND DESCRIPTION

MORRIS INDUSTRIES LTD.

IS REGISTERED OWNER SUBJECT TO SUCH ENTRIES RECORDED HEREON IN THE FOLLOWING DESCRIBED LAND:

AT MINNEDOSA AND BEING:
ALL THAT PORTION OF NW 1/4 2-15-18 WPM LYING NELY OF A LINE
DRAWN PARALLEL TO AND PERP DISTANT 120 FEET NELY FROM THE CENTRE
LINE OF RAILWAY PLAN 301 NLTO
EXC: RAILWAY PLAN 302 NLTO

The land in this title is, unless the contrary is expressly declared, deemed to be subject to the reservations and restrictions set out in section 58 of *The Real Property Act*.

2. ACTIVE INSTRUMENTS

Instrument Type:	**Caveat**
Registration Number:	**39771/5**
Instrument Status:	**Accepted**
Registration Date:	1966-09-20
From/By:	THE TOWN OF MINNEDOSA
To:	
Amount:	
Notes:	AFF: PART
Description:	No description

Instrument Type:	**Mortgage**
Registration Number:	**1058455/5**
Instrument Status:	**Accepted**
Registration Date:	2007-06-13
From/By:	MORRIS INDUSTRIES LTD.
To:	BANK OF MONTREAL
Amount:	$28,000,000.00
Notes:	No notes
Description:	INCLUDES LAND IN BRANDON LTO

3. ADDRESSES FOR SERVICE

MORRIS INDUSTRIES LTD.
C/O MCKERCHER MCKERCHER & CO.
200-374 3RD AVENUE S.
SASKATOON SK
S7K 1M5

4. TITLE NOTES

No title notes

5. LAND TITLES DISTRICT

Neepawa

6. DUPLICATE TITLE INFORMATION

Duplicate not produced

7. FROM TITLE NUMBERS

183714/5 All

8. REAL PROPERTY APPLICATION / CROWN GRANT NUMBERS

No real property application or grant information

9. ORIGINATING INSTRUMENTS

Instrument Type:	**Change Of Name**
Registration Number:	**1042699/5**
Registration Date:	2005-02-09
From/By:	MORRIS ROD WEEDER CO. LTD
To:	MORRIS INDUSTRIES LTD.
Amount:	

10. LAND INDEX

NW 2-15-18W
PART NE OF RLY PLAN 301 EX RLY PLAN 302

CERTIFIED TRUE EXTRACT PRODUCED FROM THE LAND TITLES DATA STORAGE SYSTEM OF TITLE NUMBER 2068790/5

STATUS OF TITLE

The Property Registry
A Service Provider for the Province of Manitoba

Title Number	**2068794/5**
Title Status	**Accepted**
Client File	McDougall Gauley

1. REGISTERED OWNERS, TENANCY AND LAND DESCRIPTION

MORRIS INDUSTRIES LTD.

IS REGISTERED OWNER SUBJECT TO SUCH ENTRIES RECORDED HEREON IN THE FOLLOWING DESCRIBED LAND:

AT MINNEDOSA AND BEING:
PARCEL A PLAN 5293 NLTO
EXC: ROAD PLAN 5301 NLTO
SUBJECT TO SPECIAL RESERVATIONS AS TO MINES MINERALS AND OTHER
MATTERS AS PARTICULARLY DEFINED IN THE ORIGINAL GRANT FROM THE CROWN
IN SW 1/4 11-15-18 WPM

The land in this title is, unless the contrary is expressly declared, deemed to be subject to the reservations and restrictions set out in section 58 of *The Real Property Act*.

2. ACTIVE INSTRUMENTS

Instrument Type:	**Caveat**
Registration Number:	**41504/5**
Instrument Status:	**Accepted**
Registration Date:	1968-09-27
From/By:	THE MANITOBA TELEPHONE SYSTEM
To:	
Amount:	
Notes:	AFF: PART
Description:	No description

Instrument Type:	**Mortgage**
Registration Number:	**1058455/5**
Instrument Status:	**Accepted**
Registration Date:	2007-06-13
From/By:	MORRIS INDUSTRIES LTD.
To:	BANK OF MONTREAL
Amount:	$28,000,000.00
Notes:	No notes
Description:	INCLUDES LAND IN BRANDON LTO

3. ADDRESSES FOR SERVICE

MORRIS INDUSTRIES LTD.
C/O MCKERCHER MCKERCHER & CO.
200-374 3RD AVENUE S.
SASKATOON SK
S7K 1M5

4. TITLE NOTES

No title notes

5. LAND TITLES DISTRICT

Neepawa

6. DUPLICATE TITLE INFORMATION

Duplicate not produced

7. FROM TITLE NUMBERS

183715/5 All

8. REAL PROPERTY APPLICATION / CROWN GRANT NUMBERS

No real property application or grant information

9. ORIGINATING INSTRUMENTS

Instrument Type:	**Change Of Name**
Registration Number:	**1042700/5**
Registration Date:	2005-02-09
From/By:	MORRIS ROD WEEDER CO. LTD
To:	MORRIS INDUSTRIES LTD.
Amount:	

10. LAND INDEX

Lot A Plan 5293
IN SW 11-15-18W EX ROAD PLAN 5301 EX RES

CERTIFIED TRUE EXTRACT PRODUCED FROM THE LAND TITLES DATA STORAGE SYSTEM OF TITLE NUMBER 2068794/5

STATUS OF TITLE

The Property Registry
A Service Provider for the Province of Manitoba

Title Number	**2068804/5**
Title Status	**Accepted**
Client File	McDougall Gauley

1. REGISTERED OWNERS, TENANCY AND LAND DESCRIPTION

MORRIS INDUSTRIES LTD.

IS REGISTERED OWNER SUBJECT TO SUCH ENTRIES RECORDED HEREON IN THE FOLLOWING DESCRIBED LAND:

AT MINNEDOSA AND BEING:
PARCEL 1: LOTS 1 TO 8 BLOCK 24 PLAN G NLTO
EXC: OUT OF LOT 6, RAILWAY PLAN 302 NLTO
IN NE 1/4 2-15-18 WPM

PARCEL 3: LOTS 2 TO 4 BLOCK 25 PLAN G NLTO
EXC: RAILWAY PLAN 302 NLTO
IN NE 1/4 2-15-18 WPM

The land in this title is, unless the contrary is expressly declared, deemed to be subject to the reservations and restrictions set out in section 58 of *The Real Property Act*.

2. ACTIVE INSTRUMENTS

Instrument Type:	**Mortgage**
Registration Number:	**1058455/5**
Instrument Status:	**Accepted**
Registration Date:	2007-06-13
From/By:	MORRIS INDUSTRIES LTD.
To:	BANK OF MONTREAL
Amount:	$28,000,000.00
Notes:	No notes
Description:	INCLUDES LAND IN BRANDON LTO

3. ADDRESSES FOR SERVICE

MORRIS INDUSTRIES LTD.
C/O MCKERCHER MCKERCHER & CO.
200-374 3RD AVENUE S.
SASKATOON SK
S7K 1M5

4. TITLE NOTES

No title notes

5. LAND TITLES DISTRICT

Neepawa

6. DUPLICATE TITLE INFORMATION

Duplicate not produced

7. FROM TITLE NUMBERS

208019/5 All

8. REAL PROPERTY APPLICATION / CROWN GRANT NUMBERS

No real property application or grant information

9. ORIGINATING INSTRUMENTS

Instrument Type: **Change Of Name**
Registration Number: **1042702/5**

Registration Date: 2005-02-09
From/By: MORRIS ROD WEEDER CO. LTD
To: MORRIS INDUSTRIES LTD.
Amount:

10. LAND INDEX

Lot 1 Block 24 Plan G
IN NE 2-15-18W

Lot 2 Block 24 Plan G
IN NE 2-15-18W

Lot 3 Block 24 Plan G
IN NE 2-15-18W

Lot 4 Block 24 Plan G
IN NE 2-15-18W

Lot 5 Block 24 Plan G
IN NE 2-15-18W

Lot 6 Block 24 Plan G
IN NE 2-15-18W EX RLY PLAN 302

Lot 7 Block 24 Plan G
IN NE 2-15-18W

Lot 8 Block 24 Plan G
IN NE 2-15-18W

Lot 2 Block 25 Plan G
IN NE 2-15-18W EX RLY PLAN 302

Lot 3 Block 25 Plan G
IN NE 2-15-18W EX RLY PLAN 302

Lot 4 Block 25 Plan G
IN NE 2-15-18W EX RLY PLAN 302

CERTIFIED TRUE EXTRACT PRODUCED FROM THE LAND TITLES DATA STORAGE SYSTEM OF TITLE NUMBER 2068804/5

Tab J

BMO Bank of Montreal

Corporate Finance
Prairies Division
350 – 7th Ave SW 9th floor
Calgary, AB T2P-3N9
Fax: 403-234-1688

June 28, 2019

Morris Industries Ltd.
Morris Sales & Service Ltd.
2131 Airport Drive
Saskatoon, SK S7L 7E1

Attention: Ben Voss

Dear Sir:

Bank of Montreal has made available certain credit facilities in favour of the Borrowers (as hereinafter defined) pursuant to the terms and subject to the conditions of the second amended and restated letter loan agreement dated May 29, 2018 (as amended, supplemented or otherwise modified prior to the date hereof, the "**Existing Loan Agreement**"), among the Borrowers, as borrowers, Bank of Montreal, as lender, and the Guarantors (as hereinafter defined), as guarantors.

The Borrowers and the Bank desire to amend and restate the Existing Loan Agreement in its entirety in the manner set forth herein to give effect to the terms and conditions set forth in this Agreement, it being understood and agreed that (a) with respect to any date or time period occurring and ending prior to the date of this Agreement, the rights and obligations of the parties thereto shall be governed by the Existing Loan Agreement (including, without limitation, the exhibits and schedules thereto) and the other Credit Documents, which for such purposes shall remain in full force and effect; and (b) with respect to any date or time period occurring or ending on or after the date of this Agreement, the rights and obligations of the parties thereto shall be governed by this Agreement (including, without limitation, the exhibits and schedules thereto) and the other Credit Documents. The Bank, the Borrowers and the Guarantors, as applicable, agree that, effective as of the date hereof, all existing Outstandings and Obligations under the Existing Loan Agreement shall be considered Outstandings and Obligations under the Facilities described herein.

Bank of Montreal is pleased to offer the credit facilities described below (collectively, the "**Facilities**") subject to the following terms and conditions:

1. **Borrowers:**

   Jointly and severally:
   Morris Industries Ltd. ("**Industries**")
   Morris Sales & Service Ltd. ("**S&S**") (in relation to Facility A only)

2. **Guarantors:**

   S&S
   101098672 Saskatchewan Ltd. ("**101098672**")
   Contour Realty Inc. ("**Contour**")
   Morris Industries (USA) Inc. ("**Morris USA**")

3. **Lender:**

   Bank of Montreal (together with its successors and assigns, the "**Bank**")

THIS IS EXHIBIT "J" REFERRED TO IN THE AFFIDAVIT OF KEVIN ADAIR SWORN BEFORE ME AT SASKATOON, SASKATCHEWAN THIS 3rd DAY OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF SASKATCHEWAN BEING A SOLICITOR

4. **Definitions:**

Capitalized terms used in this Agreement have the meanings set forth in the body of this Agreement and in Schedule A attached hereto. Unless otherwise provided, all dollar amounts are expressed in Canadian Dollars and accounting terms are to be interpreted in accordance with GAAP, as in effect from time to time.

5. **Facilities:**

(a) **Facility A**: Facility A is an uncommitted, revolving demand facility available to the Borrowers in an aggregate principal amount not to exceed the lesser of (the "**Facility A Limit**"):

(i) the Margin Amount less the aggregate principal amount of all Outstandings under Facility F;

(ii) the amount of twenty million ($20,000,000.00) dollars; and

(iii) within Facility A, the following sub-limits shall apply:

(A) the aggregate principal amount of all Outstandings in favour of S&S shall not at any time exceed two million ($2,000,000.00) dollars; and

(B) two hundred seventy-five thousand ($275,000.00) dollars (or the Equivalent in USD) in relation to a corporate MasterCard facility.

(b) **Facility B**: Facility B is an uncommitted, non-revolving, reducing demand facility available to Industries by FCC pursuant to the FCC Morris Credit Agreement (as defined in the Collateral Agency and Priority Agreement) in the aggregate principal amount not to exceed $158,870.81. Facility B is fully drawn. Industries and the Bank acknowledge that: (i) all obligations owing by Industries to the Bank under "Facility B" (as defined in the Existing Loan Agreement) have been previously repaid in full; and (ii) no further Advances shall be requested or made available to Industries by the Bank under Facility B.

(c) **Facility C**: Facility C is an uncommitted, revolving demand facility available to Industries by the Bank in the aggregate principal amount not to exceed $500,000 (the "**Facility C Limit**"). As of the Closing Date, after giving effect to the amendment and restatement of the Existing Loan Agreement contained herein, Facility C shall be deemed to be advanced to Industries in the aggregate principal amount of $148,389.36 (the "**Current Facility C Cap**"). Notwithstanding the revolving nature of Facility C, the Facility C Limit or any other provision herein or in any other Credit Document, it is hereby agreed that no future Advances under Facility C in excess of the Current Facility C Cap shall be permitted without the prior written consent of the Bank, in its sole discretion. Industries hereby acknowledges that (i) all obligations owing by Industries to FCC under "Facility C" (as defined in the Existing Loan Agreement) have been previously repaid in full; and (ii) no further Advances shall be requested or made available to Industries by FCC under Facility C.

(d) **Facility D**: Facility D is a treasury risk management credit facility available to Industries under which Industries may enter into Hedging Agreements available in an aggregate amount not to exceed notional risk content of one million ($1,000,000) dollars, as determined by the Bank (the "**Facility D Limit**").

(e) **Facility E**: Facility E is an uncommitted, Master Equipment Lease ("**MEL**") demand credit facility available to Industries in the aggregate principal amount not to exceed the lesser of (the "**Facility E Limit**"):

(i) the limits imposed by the MEL Facility Agreements; and

(ii) four million five hundred thousand ($4,500,000.00) dollars.

(f) **Facility F**: Facility F is an uncommitted, revolving demand facility available to Industries in the aggregate principal amount not to exceed the lesser of (the "**Facility F Limit**"):

(i) the Margin Amount less the aggregate principal amount of all Outstandings under Facility A; and

(ii) five million ($5,000,000.00) dollars.

6. **Purpose:**

(a) **Facility A**: Facility A shall only be used for ongoing operating and general working capital purposes of the Loan Parties. The Corporate MasterCard shall only be used for business expenses of senior management of the Borrowers.

(b) **Facility C**: Facility C shall only be used: (i) to refinance outstanding indebtedness of Industries under "Facility C" (as defined under the Existing Loan Agreement); and (ii) to finance Capital Expenditures approved by the Bank, in its sole discretion.

(c) **Facility D**: Facility D shall only be used to hedge foreign exchange risk associated with foreign currency receipts and expenses.

(d) **Facility E**: Facility E shall only be used for the purchase and/or financing of equipment and other expenses of a make, model or nature approved by the Bank in its sole discretion and in accordance with the MEL Facility Agreements.

(e) **Facility F**: Facility F shall only be used for ongoing operating and general working capital purposes of the Loan Parties.

7. **Availability:**

The Facilities will become available for drawdown for the specified purposes upon satisfaction of the applicable Conditions Precedent set out below and the Conditions Precedent set out herein.

(a) **Facility A:** The Borrowers may borrow, repay and re-borrow Advances under Facility A from time to time with the aggregate principal amount outstanding not to exceed the Facility A Limit. Facility A is available by way of:

(i) Canadian Dollar direct Advances ("**Prime Loans**") by way of overdraft, pursuant to an Overdraft Lending Agreement, in an account maintained by the Borrowers with the Bank at the branch or location approved by the Bank, which bear interest at the Prime Rate plus the Applicable Margin;

(ii) US Dollar direct Advances by way of overdraft, pursuant to an Overdraft Lending Agreement, in an account maintained by the Borrowers with the Bank at a branch or location approved by the Bank, which bears interest at the US Base Rate (calculated on a 365 day basis) plus the Applicable Margin ("**US Base Rate Loans**"); and

(iii) Commercial Letters of Credit, each for a term of up to three hundred sixty-four (364) days available in all major currencies then offered by the Bank, for purposes other than guaranteeing obligations of third parties, up to an aggregate of one million ($1,000,000.00) dollars outstanding and issued at any one time ("**CLC**").

(b) **Facility C**: Industries may borrow, repay and, subject to the prior written approval of the Bank in its sole discretion, re-borrow Advances under Facility C with the aggregate principal amount outstanding not to exceed the Facility C Limit. Facility C is available by way of Prime Loans, which bear interest at the Prime Rate plus the Applicable Margin. Advances under Facility C are limited to seventy-five (75%) percent of the invoiced amount of equipment acquired, as set forth on invoice(s) submitted by Industries to the Bank at the time of requesting an Advance under Facility C. Notwithstanding the foregoing, the aggregate principal amount of all outstanding Advances under Facility C shall not at any time exceed the Current Facility C Cap, without the prior written consent of the Bank in its sole discretion.

(c) **Facility D:** Advances under Facility D shall be subject to the usual and customary conditions and documentation for transactions of this nature, including, without limitation, execution and delivery of such Hedging Agreements with the Bank from time to time. Facility D shall be available by way of foreign exchange forward contracts, available in all major currencies offered by the Bank's treasury department; provided always that: (i) the maximum term of any foreign exchange forward contract shall be three (3) months from the date any such transaction is entered into by Industries; and (ii) all such transactions shall contain "market out" provisions whereby the Bank may require Industries to settle such transactions and pay to the Bank any obligations owing in respect thereof (based on such "market out" provisions) immediately upon the occurrence of a Demand by the Bank for repayment under Facility D.

(d) **Facility E:** Industries may borrow, repay and, subject to the prior written approval of the Bank in its sole discretion, re-borrow Advances under Facility E with the aggregate principal amount outstanding not to exceed the Facility E Limit. Facility E is available as set out in the applicable MEL Facility Agreement.

(e) **Facility F**: Industries may borrow, repay and re-borrow Advances under Facility F from time to time, via Drawdown Request and accompanied by weekly cash flow forecasts (in form and substance satisfactory to the Bank), with the aggregate principal amount not to exceed the Facility F Limit. Facility F is available by way of Prime Loans, which bear interest at the Prime Rate plus the Applicable Margin.

(f) Notwithstanding any provision herein or in any other Credit Document, it is hereby acknowledged and agreed that the Facilities are uncommitted in nature and Advances thereunder are not necessarily available on satisfaction of any of the conditions herein or other terms hereof. Further, the Bank may make a Demand at any time or from time to time and the Bank may cancel the availability of the unutilized portion of any Facility at any time (without notice or demand), in each case, in its sole discretion.

8. **Notice Requirements:**

Subject to the provisions of this Agreement, all Advances (including rollovers and conversions of Advances) may only be completed on a Business Day upon meeting the following notice requirements:

(a) advances or repayments of less than ten million ($10,000,000) dollars (or the US Dollar Equivalent thereof): one (1) Business Day prior written notice required; and

(b) advances of greater than ten million ($10,000,000) dollars (or the US Dollar Equivalent thereof): two (2) Business Days prior written notice required.

9. **Repayment:**

(a) **Facility A:**

(i) The Borrowers shall repay all outstanding Obligations in respect of Facility A upon Demand.

(ii) The Borrowers shall pay to the Bank interest on each outstanding Advance under Facility A in accordance with Section 13 hereof. Interest payments shall be due on the last Business Day of each month until such time as Facility A is paid in full or refinanced.

(b) **Facility C:** Industries shall repay all outstanding Obligations in respect of Facility C upon Demand. Notwithstanding the demand nature of Facility C, until Demand, Industries shall repay outstanding Obligations under Facility C by way of monthly payments of principal and interest based on amortization offered by the Bank and agreed to by the Borrower with a term of sixty (60) months after the date of Advance, and with the balance due in accordance with the terms hereof. Principal and interest payments shall be due on the last Business Day of each month, commencing on the last Business Day of the month after the applicable Advance occurs.

(c) **Facility D:** The earlier of: (i) Demand, and (ii) contract maturity, as provided for in the Hedging Agreements and related contracts applicable to Facility D.

(d) **Facility E:** Industries shall repay all outstanding Obligations in respect of Facility E upon the earlier of: (i) Demand and (ii) in accordance with the MEL Facility Agreements and other documentation applicable to Facility E.

(e) **Facility F**:

(i) Industries shall repay all outstanding Obligations in respect of Facility F upon Demand.

(ii) Industries shall pay to the Bank interest on each outstanding Advance under Facility F in accordance with Section 13 hereof. Interest payments shall be due on the last Business Day of each month until such time as Facility F is paid in full or refinanced.

10. **Mandatory Repayments:**

In addition to the payments of the outstanding Obligations under the Facilities described above and without in any way limiting the right of the Bank to make a Demand at any time, the Borrowers shall also repay outstanding Obligations under the Facilities as follows:

(a) if the amount of outstanding Advances under (i) Facility A exceeds the Facility A Limit at any time, or (ii) Facility F exceeds the Facility F Limit at any time, then in each case, the Borrowers (in the case of Facility A) and Industries (in the case of Facility F) shall repay such excess within five (5) Business Days of written notice thereof by the Bank that payment is required, which payment shall be used firstly to repay unpaid accrued interest and fees, if any, and then to repay outstanding principal under Facility F, and then to repay outstanding principal under Facility A;

(b) the mandatory repayment obligations regarding Facility D are in accordance with separate agreements with the Bank;

(c) all net proceeds of:

(i) any sale or disposition of real property and manufacturing equipment of a Borrower (other than in the ordinary course of business), except where such proceeds are reinvested (or contracts and/or obligations in place to complete reinvestment) in Property of the Borrower subject to the approval of the Bank within 90 days after the date of making any such sale or disposition;

(ii) any issuance of equity or debt securities by a Borrower; or

(iii) insurance claims (excluding claims from business interruption insurance) or proceeds of condemnation; and

(d) concurrently with the termination of Facility A or upon Demand by the Bank, the Borrowers shall:

(i) pay to the Bank the face amount of all outstanding CLC's, which amount shall be held by the Bank as security for the Borrowers' obligations to the Bank in respect thereof; and

(ii) unwind in whole all Hedging Agreements then in effect between the Borrowers and the Bank, as applicable, and each Borrower acknowledges and agrees that it shall be liable for the payment of any unwinding or breakage costs in accordance with the terms and conditions of such Hedging Agreements and the terms hereof.

11. **Voluntary Prepayments:**

(a) The Borrowers shall be permitted to make prepayments on the outstanding Obligations under the Facilities, provided:

(i) the Borrowers have provided the Bank written advance notice of such request in accordance with Section 8; and

(ii) the proposed prepayment is applied to the outstanding Obligations in the inverse order of maturity.

12. **Payment of Interest:**

Interest on an Advance outstanding under the Facilities shall accrue and be payable monthly in arrears on the last Business Day of each month. The Borrowers shall pay interest on all overdue amounts outstanding hereunder (including interest on overdue interest) at the rate of interest applicable to Prime Loans, such interest to accrue daily and be payable monthly in arrears on the earlier of demand or the last Business Day of each month. All interest payable under this Agreement shall be payable both before and after default, demand and judgment.

13. **Interest Rates and Fees:**

Advances under the Facilities shall bear issuance fees, interest or other fees, as applicable, at the rates per annum (based on a 365/366 day year) equal to the aggregate of the sum of (a) the Prime Rate, US Base Rate and CLC, if and as applicable, plus (b) the Applicable Margin as set forth in the table below:

<table>
<tr><th>Facility</th><th>Prime Loans and US Base Rate Loans</th><th>CLC</th></tr>
<tr><td rowspan="2">Facility A</td><td>3.25%</td><td>4.25%</td></tr>
<tr><td colspan="2">Interest, fees and other amounts payable in relation to MasterCard shall be set out in the documentation with MasterCard.</td></tr>
</table>

Facility	Prime Loans and US Base Rate Loans	CLC
Facility C	3.50%	Not Applicable
Facility D	Interest, fees and other amounts payable under Facility D shall be set out in the documentation applicable to Facility D required by the Bank's treasury department.	
Facility E	Interest, fees and other amounts payable under Facility E shall be set out in the MEL Facility Agreements.	
Facility F	8.00%	Not Applicable

Upon the occurrence and during the continuance of a Default, each Applicable Margin set forth above will increase by two percent (2.0%) per annum.

All overdue amounts (including, without limitation, overdue amounts following a Demand) of principal and interest shall bear interest or fees at the rates otherwise applicable (as set out above) plus an additional two percent (2%) per annum provided such amount is permitted by Applicable Law.

The Borrowers shall pay the Bank:

(a) a waiver and amendment fee in the amount of sixty two thousand five hundred ($62,500.00) dollars payable on the Closing Date;

(b) cash management fees in accordance with a separate agreement entered into by the Bank and the Borrowers in respect thereof;

(c) standard issuance, drawing, registration, amendment, communication and other processing and out of pocket fees for issuing CLCs; and

(d) in respect of Facility D, the Borrowers shall pay to the Bank market prices at the time of each transaction thereunder, as determined by the Bank's treasury department.

14. **Security:**

Each of the Loan Parties and the Bank confirm that the Collateral Agent is holding the Existing Guarantees and Security Documents, subject to the terms of the Collateral Agency and Priority Agreement. Each of the Loan Parties hereby acknowledges and confirms to the Bank that:

(a) notwithstanding the terms of any of the Existing Guarantees and Security Documents to the contrary: (a) all Obligations are repayable upon Demand; (b) upon Demand, the Collateral Agent and the Bank may, in their absolute discretion, but in accordance with

Applicable Law, exercise such rights and remedies against the Loan Parties (or any of them) and any collateral that is subject to the Security Interests constituted by the Existing Guarantees and Security Documents as are provided thereunder or under Applicable Law for the enforcement of full payment and performance of the Obligations; (c) all actions referenced therein as being permitted to be taken by the Collateral Agent or the Bank, as applicable, or required to be taken by the applicable Loan Party upon the occurrence of a Default or an Event of Default (as such terms are defined or otherwise used in the Existing Guarantees and Security Documents) shall be permitted to be taken by the Collateral Agent or the Bank, as applicable, or required to be taken by the applicable Loan Party upon Demand; and (d) the Existing Guarantees and Security Documents are hereby amended in order to give full effect to the foregoing;

(b) it consents to the amendments contained herein to the Existing Guarantees and Security Documents to which it is a party;

(c) it irrevocably authorizes and directs the Collateral Agent to insert the applicable rate of interest in all Existing Guarantees and Security Documents (to the extent not previously inserted therein), provided, however that, interest payable in respect of the Obligations shall be paid in accordance with the terms of this Agreement, as amended, modified, supplemented, restated or replaced, from time to time;

(d) except as expressly amended hereby, the Existing Guarantees and Security Documents granted by it remain in full force and effect in all respects, notwithstanding the amendments contained herein, and shall continue to secure, among other things, due repayment and satisfaction of all Obligations to the Bank from time to time; and

(e) all notices to be delivered under and in connection with each of the Existing Guarantees and Security Documents shall be delivered to the addresses and in the manner set forth in this Agreement.

In addition to the Existing Guarantees and Security Documents, the following documentation (each in form and substance satisfactory to the Bank), shall be provided to the Bank, from time to time, to secure or support (as applicable) all Obligations, including without limitation indebtedness under guarantees and Hedging Agreements:

(a) Overdraft Lending Agreements from the Borrowers in favour of the Bank, as required;

(b) MEL Facility Agreements, as required;

(c) Indemnities for CLC's, as required;

(d) Hedging Agreements, including the International Swaps and Derivatives Association (ISDA) Master Agreement, as required;

(e) Inter-creditor, subordination and landlord agreements, as required; and

(f) such other documents as may be requested by the Bank or the Bank's counsel from time to time.

15. **Representations and Warranties:**

Each of the Borrowers represents and warrants to the Bank, on its own behalf and for and on behalf of the other Loan Parties that:

(a) each of the Loan Parties is a valid and subsisting corporation and is in good standing under the laws of its jurisdiction of incorporation, and each is duly qualified to carry on its respective business in each jurisdiction where it has Property or carries on business;

(b) each of the Loan Parties has all necessary corporate power and authority to carry on its business as presently conducted, to own or hold its Property, and to execute, deliver and perform its obligations under this Agreement and the Credit Documents to which it is a party;

(c) the execution, delivery and performance by each Loan Party of this Agreement and the other Credit Documents to which it is a party has been duly authorized by all necessary corporate power and authority and are within its corporate power and capacity;

(d) this Agreement and the other Credit Documents to which each Loan Party is a party have been duly authorized, executed and delivered by each such Loan Party and constitutes legal, valid and binding obligations enforceable in accordance with their respective terms against each such Loan Party, except to the extent that the enforcement thereof may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally and principles of equity;

(e) the execution and delivery by each Loan Party of this Agreement and the other Credit Documents to which it is a party will not conflict with, contravene or result in a breach of any of its constating documents, any material licenses or permits, or any material contracts to which it is a party or by which it or its Property is bound, as applicable;

(f) the execution and delivery by each Loan Party of this Agreement and the other Credit Documents to which it is a party does not require any approval or consent of any Governmental Authority, except as such as have been obtained and are in force;

(g) each of the Loan Parties and their respective Property are in material compliance with all Applicable Laws and regulations applicable to it, and it has not received notice of any such non-compliance with any Applicable Laws;

(h) each of the Loan Parties has obtained all permits, licences and other Governmental Authorizations required under all Applicable Laws or by any Governmental Authority;

(i) each of the Loan Parties has good and valid title to all its Property subject only to Permitted Liens which do not, in the aggregate, materially affect the value thereof;

(j) no litigation or other proceedings are pending or to its knowledge, threatened against any Loan Party or any of their Property which could, if determined against it, result in a Material Adverse Effect;

(k) all remittances and tax returns required to be made by each of the Loan Parties have been filed, all due taxes have been paid, and no arrears are outstanding;

(l) adequate insurance with reputable insurance companies in such amounts and covering such risks as are usually carried by prudent owners engaged in similar businesses and operating similar Property as the Loan Parties, as applicable, is maintained by the Loan Parties;

(m) the financial statements delivered to the Bank fairly present the financial position of the Loan Parties and have been prepared in accordance with GAAP;

(n) there exists no Default under this Agreement which has occurred and is continuing;

(o) no Material Adverse Effect has occurred with respect to the Borrowers since the date of the most recent financial statements delivered to the Bank;

(p) there is no fact that the Loan Parties have not disclosed to the Bank in writing which could reasonably be expected to have a Material Adverse Effect;

(q) no Loan Party is in default under any other contract, lease or agreement to which it is a party and, to the Loan Parties' knowledge, no other default or event of default has occurred and is continuing under any other contract, lease or agreement to which any Loan Party is a party;

(r) each Loan Party is the legal and beneficial owner of all of its Property and all data provided to the Bank by the Loan Parties in respect of any of its Property fairly and properly reflects the interest of such parties therein;

(s) the address of the chief executive office of each of the Loan Parties is 2131 Airport Drive, Saskatoon, Saskatchewan S7L 7E1;

(t) the only jurisdictions in which each Loan Party carries on a material portion of its business or has material property are: (i) in the case of each of the Loan Parties other than Morris USA, Alberta, Saskatchewan and Manitoba; and (ii) in the case of Morris USA, North Dakota and Montana; and

(u) all information, materials and documents prepared by the Loan Parties and delivered to the Bank in connection with this Agreement were true and accurate at the time provided (other than any information expressly disclaimed) and have not been amended, supplemented, replaced or otherwise modified (except as disclosed in writing to the Bank).

These representations and warranties shall be deemed to be repeated by the Borrowers on the date of each Advance under this Agreement. It is agreed that the Bank will be relying upon these representations and warranties in the making of each Advance under this Agreement.

16. **General Conditions Precedent:**

This Agreement and the Waiver shall not become effective until the following conditions precedent shall have been satisfied or waived by the Bank (the "**General Conditions Precedent**").

(a) the Bank shall have received this Agreement duly executed and delivered by each of the Loan Parties;

(b) the Bank shall have received or confirmed as held all Security and other documentation duly executed and delivered by the Borrowers and each other Person party thereto;

(c) all security registrations with respect to the Security shall have been completed as advised by Bank's counsel and in accordance with this Agreement;

(d) the Bank shall have received a copy of the current organizational chart with respect to the Loan Parties;

(e) the Bank shall have received a certified copy of the resolutions of the directors of each of the Loan Parties in respect of its authorization, execution and delivery of this Agreement, the A&M Engagement Letter;

(f) the Bank shall have received a certificate of status with respect to each of the Loan Parties for each jurisdiction in which the Loan Parties conduct business or own assets;

(g) the Bank shall have received, and shall have completed a satisfactory review of, the most recent year to date income statement of the Borrowers;

(h) the Bank shall have updated, to its satisfaction, all financial, business, environmental, tax and legal due diligence, including without limitation, a review of applicable material contracts, all background credit checks, anti-money laundering, proceeds of crime, know your client requirements as required by the Bank;

(i) the Bank shall have received certificates of insurance confirming satisfactory insurance, in the opinion of the Bank, has been obtained by the Borrowers;

(j) the Bank shall have received payment of all fees and expenses payable to the Bank in connection with the Facilities and this Agreement, including without limitation payment of the fees and disbursements of the Bank's counsel.

(k) the Bank shall have received a Margin Availability Certificate as required;

(l) the Bank shall have received a *pro forma* Compliance Certificate confirming compliance with the financial covenants as at the Closing Date;

(m) the Bank shall be satisfied that no Default shall have occurred and be continuing, and no Default shall occur as a result of the entering into of this Agreement by any Loan Party;

(n) the Bank shall be satisfied that all representations and warranties in this Agreement and in the Security shall be true, complete and correct on and with effect from the date of this Agreement;

(o) the Bank shall have received written confirmation of the continued commitment of FCC to maintain its credit facilities in favour of the Borrowers on terms acceptable to the Bank, together with a copy of the executed waiver by FCC in respect of any unremedied financial covenant breaches by the Borrowers under their loan documentation with FCC, including, without limitation, in respect of the Fiscal Year of the Borrowers ending August 31, 2018;

(p) the Bank shall have received FCC's written consent to the amendments to the Existing Guarantees and Security Documents set forth in Section 14 hereof (to the extent such Existing Guarantees and Security Documents constitute Common Security (as defined in the Collateral Agency and Priority Agreement)), which consent shall be acknowledged and agreed to by the Loan Parties, the Bank and the Collateral Agent;

(q) the Bank shall have received written confirmation from the Subordinated Lenders, pursuant to which the Subordinated Lenders acknowledge, agree and confirm to each of the Collateral Agent, the Bank and FCC that: (i) notwithstanding any of the provisions of the Subordinated Debt Subordination Agreement, (including, without limitation, Article 3 thereof), none of the Subordinated Lenders shall be permitted to receive any payments in respect of the Subordinated Debt without the prior written consent of the Bank, and (ii) any amounts received by the Subordinated Lenders (or any of them) in contravention of the foregoing shall be received and held in trust by the applicable Subordinated Lender for the exclusive benefit of the Senior Obligations (as defined in the Subordinated Debt Subordination Agreement), and shall be forthwith paid or delivered to the Collateral Agent;

(r) the Bank shall have received a fully executed copy of the A&M Engagement Letter, on terms satisfactory to the Bank in its sole discretion;

(s) the Bank shall have received a certificate of status (or equivalent) dated on or about the Closing Date in respect of each Loan Party from its jurisdiction of organization; and

(t) the Bank shall have received such other documents as the Bank may reasonably request.

17. **Conditions Precedent to all Advances:**

The obligation of the Bank to make any Advance to the Borrowers (including without limitation the initial Advance) is subject to and conditional upon the satisfaction (or waiver by the Bank in its sole discretion) of the following conditions precedent (collectively, the **"Drawdown Conditions Precedent"**):

(a) the General Conditions Precedent shall have been satisfied or shall continue to be waived by the Bank;

(b) the Bank shall have received a Drawdown Request, as required;

(c) the aggregate amount of the proposed Advance, when added to all other Outstandings under the Facility, shall not exceed the applicable limit for such Facility;

(d) the Bank shall be satisfied that:

  (i) all representations and warranties under this Agreement and in any Security shall be true and correct as if made on the date of the Advance;

  (ii) no Default has occurred and is continuing on the date of the Advance, or would result from the making of the Advance; and

  (iii) there shall not have occurred any change, development, event or circumstance relating to the Borrowers which would have a Material Adverse Effect; and

(e) the Bank shall have been provided with such other documents as the Bank may reasonably request.

18. **Conditions Subsequent – 2019 Equity Raise**

Industries shall provide written confirmation (in such detail and to contain such information as the Bank may reasonably request) to the Bank of the closing of the 2019 Equity Raise on or before June 30, 2019.

19. **Conditions Subsequent to Closing Date; Conditions Precedent to Initial Facility F Advance – Security**

Within no more than ten (10) Business Days from the Closing Date (or such later date as agreed to by the Bank in writing), and prior to any Advance being made by the Bank to Industries under Facility F, the Borrowers shall have provided, or caused to be provided, to the Bank each of the following (each in form and substance satisfactory to the Bank):

(a) an amending agreement in respect of the Collateral Agency and Priority Agreement;

(b) an amending agreement in respect of the Subordinated Debt Subordination Agreement; and

(c) releases, discharges and postponements (in registrable form where appropriate) covering all Security Interests affecting the collateral encumbered by the Security which are not Permitted Encumbrances, if any, or undertakings satisfactory to the Bank to provide such releases, discharges and postponements.

In addition to the foregoing, prior to any Advance being made by the Bank to Industries under Facility F, Industries shall have provided, or caused to be provided, to the Bank each of the following (each in form and substance satisfactory to the Bank):

(a) a certified copy of the distributorship agreement entered into by Industries with Mazergroup Ltd.;

(b) a Margin Availability Certificate and a Compliance Certificate confirming compliance with the financial covenants as at the date of the initial Advance under Facility F, each prepared on a *pro-forma* basis;

(c) a comfort letter, undertaking or other agreement or acknowledgement acceptable to the Bank in its sole discretion from the Subordinated Lenders in respect of the repayment of all Outstandings under Facility F in accordance with Section 9(e) hereof;

(d) a certified copy of the constating documents, current share register and directors' resolutions of each of the Loan Parties with respect to its authorization to borrow under Facility F and the entering into of any Security or other Credit Documents required to be obtained pursuant to this Agreement to which it is a party;

(e) incumbency certificates from each of the Loan Parties; and

(d) a favourable opinion from Loan Parties' counsel relating to, among other things, subsistence of each of the Loan Parties and the authorization, execution, delivery and enforceability of this Agreement, in form and substance satisfactory to the Bank and its counsel.

Within thirty (30) days from the closing date of the 2019 Equity Raise (or such later date as agreed to by the Bank in writing), the Borrowers shall have provided, or caused to be provided, to the Bank each of the following (each in form and substance satisfactory to the Bank):

(a) pledge by each Loan Party of each of the Shares held by it in each other Loan Party, together with the original certificates respecting such Shares and supporting stock transfer powers;

(b) a favourable opinion from Loan Parties' counsel relating to, among other things, subsistence of each of the Loan Parties and the authorization, execution, delivery and enforceability of any new Security required to be obtained pursuant to this Agreement (including, without limitation, pursuant to Section 19(a) above), in form and substance satisfactory to the Bank and its counsel; and

(c) such other documents as may be requested by the Bank or the Bank's counsel in connection with the foregoing.

20. **Positive Covenants:**

During the term of this Agreement, and without in any way prejudicing, derogating from, detracting from, limiting or otherwise restricting in any way the demand nature of the Facilities, the Loan Parties shall:

(a) pay or cause to be paid when due all principal, interest, fees and other amounts owing under the Credit Documents on the dates and times specified herein and therein;

(b) at all times ensure that the Margin Amount exceeds the Outstandings under Facility A less the aggregate principal amount of all Outstandings under Facility F;

(c) at all times ensure that the Margin Amount exceeds the Outstandings under Facility F less the aggregate principal amount of all Outstandings under Facility A;

(d) use the proceeds of each Advance under the Facilities only for the proper business purposes set out in this Agreement;

(e) observe and comply with all of the other terms and conditions of this Agreement and the other Credit Documents, and any other agreements entered into with the Bank from time to time;

(f) maintain its existence and status in good standing;

(g) maintain its Property, equipment and other assets in good repair and working condition in accordance with standard industry practice, subject to ordinary wear and tear;

(h) provide all information set forth under the "Reporting Requirements" detailed below as and when required, and provide such additional information and financial data as the Bank may request from time to time;

(i) promptly notify the Bank of the occurrence of any event or circumstance which may result in a Material Adverse Effect, or of the occurrence of any breach or Default under this Agreement or any other Credit Document;

(j) pay or cause to be paid when due all lawful taxes, assessments and government charges other than those it is Contesting in Good Faith;

(k) provide such additional Security and documentation as may be required by the Bank from time to time;

(l) comply with all Applicable Laws and obtain and maintain all necessary Governmental Authorizations in connection therewith;

(m) promptly notify the Bank of any litigation or similar proceedings commenced or threatened against it;

(n) continue to carry on the business currently being carried on by the Borrowers at the date hereof in a prudent and efficient manner, consistent with good industry standards;

(o) obtain and maintain all material Governmental Authorizations required by it to carry on its business;

(p) make any regulatory filings required by any Governmental Authority, including without limitation material change reports;

(q) remain in compliance in all material respects with all covenants, agreements and obligations under all material contracts;

(r) maintain insurance with reputable insurance companies in such amounts and covering such risks as usually carried by prudent owners engaged in similar businesses and operating similar Property with the Bank named as an additional insured and loss payee, and upon the Bank's request provide evidence of such insurance including certified policies;

(s) permit the Bank and, subject to the terms of the A&M Engagement Letter, Alvarez & Marsal Canada ULC, to access to its assets, books of account and records, Property and premises; and

(t) keep and maintain all books of account and other accounting records in accordance with GAAP.

21. **Negative Covenants:**

During the term of this Agreement, and without in any way prejudicing, derogating from, detracting from, limiting or otherwise restricting in any way the demand nature of the Facilities, the Loan Parties shall not, without the Bank's prior written consent:

(a) guarantee or act as surety or agree to indemnify the debts of any other Person;

(b) incur any Debt, other than Permitted Debt;

(c) other than in relation to a Permitted Distribution, make, pay or declare any Distribution that would result in a reduction of the Borrowers' Capitalization;

(d) make any Investment;

(e) make any Capital Expenditure:

(i) in excess of two million six hundred thousand ($2,600,000.00) dollars;

(ii) if a Default has occurred and is continuing or could reasonably be expected to occur as a result thereof; or

(iii) in the case of Capital Expenditures made during the term of Alvarez & Marsal Canada ULC's engagement pursuant to the A&M Engagement Letter, without the prior written consent of the Bank;

(f) enter into any hedging transactions, arrangements or agreements with any Person other than as provided for in this Agreement or:

(i) which are not speculative, but are for the purpose of managing, mitigating or eliminating the Borrowers' exposure to fluctuations in interest rates or currency exchange rate; and

(ii) the aggregate notional risk content – as determined by the Bank - of such of hedging transactions, arrangements or agreements does not exceed one million ($1,000,000.00) dollars;

(g) create, incur, assume or suffer to exist any Security Interest or other encumbrance of any nature upon or with respect to its Property, now owned or hereafter acquired, except for Permitted Liens;

(h) merge, consolidate or amalgamate with any other person, engage in any Hostile Takeover of any Person, enter into any corporate reorganization or other transaction intended to effect a consolidation, amalgamation or merger, or liquidate, wind-up or dissolve itself or permit its liquidation, winding-up or dissolution not previously consented to in writing by the Bank;

(i) permit any change in the ownership or capital structure of the Borrowers that results in a Change of Control;

(j) sell, lease, assign, transfer, convey or otherwise dispose of real property and manufacturing equipment which is subject to the Security outside the ordinary course of business, unless such proceeds are reinvested (or contracts and/or obligations in place to complete reinvestment) in Property of the Borrower subject to the approval of the Bank within 90 days after the date of making any such sale or disposition;

(k) permit any material increase in remuneration of management employees (whether by salary, bonus, stock incentives or otherwise) that would result in the occurrence of a Default as a result of the making of such payment;

(l) use the Facilities for the purpose of any Hostile Takeover;

(m) change its name or change the address of its chief executive office;

(n) cease to carry on business as currently being carried on by it at the date hereof;

(o) make any repayment of principal, interest or other amounts in respect of any Debt owing to the Subordinated Lenders; or

(p) make any repayment of principal, interest or other amounts in respect of any Debt owing to Western Economic Development on or before October 1, 2020.

22. **Financial Covenants:**

During the term of this Agreement, and without in any way prejudicing, derogating from, detracting from, limiting or otherwise restricting in any way the demand nature of the Facilities, the Borrowers covenant with the Bank to maintain the following financial covenants:

(a) on a consolidated basis with 101098672, to maintain the Monthly Minimum Cumulative EBITDA thresholds from December 31, 2018 through August 31, 2019 (which thresholds have been determined based on the 2019 Fiscal Year projections of 101098672 (on a consolidated basis) that were previously delivered to the Bank (the "**2019 Financial Projections**")), tested within 30 days of each month-end, as particularized below:

DATE	MONTHLY MINIMUM CUMULATIVE EBITDA
March 31, 2019	$2,531,878
April 30, 2019	$2,697,493
May 31, 2019	$3,169,453
June 30, 2019	$3,431,448
July 31, 2019	$3,474,143

(b) on a consolidated basis with 101098672, ensure that the Current Ratio is not at any time less than 1.25:1, which Current Ratio shall be tested within 30 days of each month-end;

(c) from and after the earlier of (i) June 30, 2019, or (ii) the closing of the 2019 Equity Raise, the Senior Funded Debt to Adjusted EBITDA Ratio, at all times shall be equal to or less than 4.75:1; and

(d) from and after the earlier of (i) June 30, 2019, or (ii) the closing of the 2019 Equity Raise, the Debt to Capitalization Ratio, at all times shall not exceed 0.50:1.

Each of the Loan Parties confirms and agrees that, upon the earlier of (A) June 30, 2019; and (B) the closing of the 2019 Equity Raise, the Bank, in its sole discretion, may amend the foregoing financial covenants set forth in this Section 22 by, among other things, adding additional financial covenants (including, without limitation, one or more leverage covenants) or revising any covenant thresholds to be maintained for any period.

Pursuant to Section 23 of the Existing Loan Agreement, the Borrowers covenanted and agreed with the Bank to maintain the financial covenants described therein (collectively, the "**Financial Covenants**"). The Borrowers failed to maintain the Financial Covenants as at the Fiscal Year ending August 31, 2018 (collectively, the "**Financial Covenant Defaults**").

The Borrowers have requested that the Bank waive the Financial Covenant Defaults and any other defaults under the Existing Loan Agreement that may have occurred due solely to the occurrence of the Financial Covenant Defaults (collectively, the "**Ancillary Defaults**"), including, without limitation, the representations and warranties contained in Section 18 of the Existing Loan Agreement that are deemed to be repeated pursuant to the terms thereof being incorrect or misleading in any respect solely as a result of the Financial Covenant Defaults.

The Bank hereby waives the Financial Covenant Defaults and the Ancillary Defaults (the "**Waiver**"), provided that:

(a) the Waiver is limited solely to and shall be effective only with respect to the Financial Covenant Defaults and any Ancillary Defaults;

(b) nothing contained herein shall waive, limit or affect (i) any Obligations or any obligations, liabilities or indebtedness of the Borrowers under, pursuant or relating to this Agreement or any other Credit Document, or (ii) any provision of this Agreement or any other Credit Document, all of which continue in full force and effect;

(c) nothing contained herein shall derogate from, limit or alter the demand nature of each of the Facilities, and all Advances and other Obligations under or pursuant to the Facilities shall be immediately due and payable upon Demand for payment by the Bank; and

(d) the Waiver shall be effective upon the satisfaction of the conditions precedent set forth in Section 16 hereof.

23. **Reporting Requirements:**

During the term of this Agreement, the Borrowers shall cause to be prepared and delivered to the Bank the following information, all in form, scope and substance acceptable to the Bank, acting reasonably:

(a) for each Fiscal Year:

(i) audited consolidated financial statements of 101098672;

(ii) review engagement financial statements of Industries and S&S; and

(iii) unaudited financial statements of Morris USA and Contour,

within one hundred twenty (120) days of the end of the applicable Fiscal Year;

(b) monthly unaudited consolidated and unconsolidated financial statements of 101098672 and Contour (inclusive of a balance sheet, income statement and cash flow statement, together with comparisons to the 2019 Financial Projections), within thirty (30) days of the end of each month;

(c) quarterly reforecast of the 2019 Financial Projections, which shall be updated with actual year to date results for the most recently completed fiscal quarter, within 30 days of the end of each fiscal quarter;

(d) within thirty (30) days of each month-end:

(i) monthly detailed calculation of EBITDA on a (A) trailing twelve month basis; and (ii) for the year to date period ended;

(ii) detailed calculation of the Minimum Monthly Cumulative EBITDA; and

(iii) prior to the closing of the 2019 Equity Raise, a monthly management status update report (in such detail and to contain such information as the Bank may reasonably request) in respect of the 2019 Equity Raise;

(e) within thirty (30) days of each month-end:

(i) a Margin Availability Certificate with a calculation of the Margin Amount certified as to its accuracy by an authorized executive officer of the Borrowers;

(ii) a certified monthly listing of accounts receivable of 101098672 and its subsidiaries, including the Borrowers, accounts in dispute, inter-company accounts, foreign accounts, contra accounts, applicable EDC or other insurance programs acceptable to the Bank;

(iii) a certified monthly listing of inventory for 101098672 and its subsidiaries, including the Borrowers, identifying the location of inventory held by such parties and separately identifying all inventory subject to a prior charge in favour of a creditor other than the Bank and any inventory subject to security; and

(iv) a monthly calculation of each of the financial covenants set forth in Section 22, certified as to its accuracy by an authorized executive officer of the Borrowers;

(f) a certified Compliance Certificate with attendant calculations indicating the Borrowers' compliance with all covenants and financial reporting covenants and confirming representations and warranties as set out in this Agreement within thirty (30) days of the end of each of each month. Each compliance certificate shall be certified as to its accuracy by an authorized executive officer of the Borrowers;

(g) an annual budget, including income statements, Capital Expenditures statements, balance sheet, cash flow, detailed list of assumptive notes and projected covenant compliance ratios along with management discussion and analysis, of each operating entity of 101098762 on June 30th of each year;

(h) within two (2) Business Days of the end of each week, weekly cash flow forecasts for the next consecutive 13 weeks (in such detail and to contain such information as the Bank may reasonably request);

(i) promptly provide the Bank with any notices of default or waivers received from FCC or the Subordinated Lenders; and

(j) such other information from time to time as may reasonably be requested by the Bank respecting the Borrowers.

24. **Demand:**

The Bank may, at any time, make Demand and give notice to the Borrowers declaring all or any of the Obligations under the Facilities to be forthwith due and payable, whereupon the Obligations shall become and be forthwith due and payable without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrowers.

If any Default occurs and for so long as it continues or upon Demand, the Bank shall not be under any further obligation to make an Advance under the Facilities.

Upon Demand, the Security shall become immediately enforceable and the Bank may take such action or proceedings as the Bank in its sole discretion deems expedient to enforce the same, all without any additional notice, presentment, demand, protest or other formality, all of which are hereby expressly waived by the Borrowers.

25. **Assignment:**

No rights or obligations of the Borrowers hereunder and no amount of the Facilities may be transferred or assigned by the Borrowers without written consent of the Bank, any such transfer or assignment being null and void and rendering any Outstandings under the Facilities immediately due and payable at the option of the Bank and releasing the Bank from any and all obligations of making any further Advances hereunder.

The Bank may assign or grant participation in its rights hereunder and under all other Credit Documents to any Person without the consent of the Borrowers.

26. **Review:**

Facilities are subject to the Bank's right of periodic review.

27. **Notice:**

Notices to be given under this Agreement, the Security or any other Credit Document in respect thereto to the Borrowers or the Bank shall, except as otherwise specifically provided, be in writing addressed to the party for whom it is intended. Notices shall be given by personal delivery or transmitted by facsimile and shall be deemed to be received on the Business Day of receipt (unless such delivery or transmission is received after 2:00 p.m. Mountain Standard Time, in which case is shall be deemed to have been received on the following Business Day) unless the law deems a particular notice to be received earlier. The address for the Borrowers shall be the addresses currently recorded on the records of the Bank for the Borrowers, or such other mailing or facsimile addresses as the Borrowers may from to time may notify the Bank as aforesaid.

28. **Increased Costs, Taxes, etc.:**

If due to any change in law, regulations, rules or orders or as a result of compliance with any guideline or requirement from any authority with which it is customary for the Bank to comply, the Bank incurs or will incur increased costs or a reduced return on its capital, the Borrowers will indemnify the Bank against such increased costs or reduced return. All repayments of Outstandings shall be made free and clear of any present and future taxes, withholdings or other deductions.

29. **Expenses:**

All reasonable legal and other direct out of pocket costs, fees and expenses of the Bank incurred in connection with the preparation, negotiation, documentation, consideration and enforcement of this Agreement and the other Credit Documents shall be paid by the Borrowers. The Borrowers agree to the payment of all such legal fees on a solicitor and his own client (full indemnity) basis and other direct out of pocket costs upon and by virtue of acceptance hereof by the Borrowers. All such expenses of the Bank will be for the account of the Borrowers, whether or not the transactions described in this Agreement close.

30. **General Indemnities:**

Each Borrower hereby indemnifies the Bank and its permitted successors and assigns from and against any and all losses, liabilities, claims, damages or expenses, including without limitation legal or other expenses, incurred in connection with, by reason of, resulting from or arising in any manner whatsoever out of:

(a) the entry into and performance of this Agreement;

(b) the use of funds advanced under this Agreement;

(c) the consummation of any transaction contemplated by this Agreement;

(d) the breach of any warranty or covenant or the inaccuracy of any representation contained or referred to in this Agreement or any of the Security; and

(e) any litigation commenced arising out of the execution, delivery or performance of, or the enforcement of any right under this Agreement or any of the Security;

except where such losses, liabilities, claims, damages or expenses is caused directly by the gross negligence of the Bank.

31. **Environmental Indemnity:**

Each of the Borrowers hereby represents and warrants that its business and assets and are, to the best of its knowledge, operated in compliance with applicable environmental laws and that no enforcement action in respect thereof is threatened or pending and covenants to, and to cause the Borrowers to continue to so operate. If the Bank, at any time, has a reasonable basis to believe that the real property of the Borrowers, has or may become contaminated or subject to any environmental investigation, study, audit, remedial response, clean-up order or decree by any government or agency thereof or any other authority having jurisdiction over the Borrowers, as the case may be, then the Borrowers, upon request from the Bank, shall provide the Bank with such reports, certificates, environmental audits, engineering studies or other written material or data as the Bank, acting reasonably, may require from it so as to satisfy the Bank that the Borrowers, as applicable, are in compliance with all applicable environmental protection laws and regulations. If the Bank is required to expend any funds in compliance with applicable environmental laws, rules, regulations or court orders in respect thereof, the Borrowers shall indemnify the Bank in respect of such expenditures as if a Prime Loan Advance had been made to the Borrowers under this Agreement for such purpose.

32. **Set-off:**

The Bank shall have the right to set-off and apply any funds of the Borrowers deposited with or held by the Bank from time to time, and any other indebtedness owing to the Borrowers by the Bank, against any of the amounts outstanding under this Agreement from time to time.

33. **Judgment Currency:**

If for the purpose of obtaining judgment in any court in any jurisdiction with respect to this Agreement it is necessary to convert into the currency of such jurisdiction (the "**Judgment Currency**") any amount due hereunder in any currency other than the Judgment Currency, then such conversion shall be made at the rate of exchange prevailing on the Business Day after the day on which judgment is given. For this purpose, rate of exchange means the rate at which the Bank would, on the relevant day, be prepared to sell a similar amount of such currency against the Judgment Currency.

34. **Rights and Remedies Cumulative:**

The rights, remedies and powers of the Bank under this Agreement, the Security, the other Credit Documents, at law and inequity are cumulative and not alternative and are not in substitution for any other remedies, rights or powers of the Bank, and no delay or omission in exercise of any such right, remedy or power shall exhaust such rights, remedies and powers to be construed as a waiver of any of them.

35. **Waivers and Amendments:**

No term, provision or condition of this Agreement or any of the Security, nor the Agreement or any of the Security, may be waived, varied or amended unless in writing and signed by a duly authorized officer of the Bank.

36. ***Interest Act* (Canada):**

Any interest rate set forth in this Agreement based on a period less than a year expressed as an annual rate for the purposes of the *Interest Act* (Canada) is equivalent to such interest rate multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days in the period upon which it was based.

Each of the Loan Parties further confirms that it fully understands and is able to calculate the rate of interest applicable to each of the Facilities and each Advance thereunder from time to time based on the methodology for calculating per annum rates provided for this Agreement. Each of the Loan

Parties hereby irrevocably and unconditionally agrees not to plead or assert, whether by way of defence or otherwise, in any proceeding relating to this Agreement or any of the other Credit Documents, that the interest payable under this Agreement and the other Credit Documents and the calculation thereof has not been adequately disclosed to such Loan Party, whether pursuant to section 4 of the *Interest Act* (Canada) or any other applicable law or legal principle.

37. **Exchange of Information:**

The Bank may share any information relating to the Borrowers with any other member of the BMO Financial Group.

38. **Tombstone Marketing:**

For the purpose of "tombstone marketing" each Borrower hereby authorizes and consents to the reproduction, disclosure and use by the Bank of its name, identifying logo and the Facilities to enable the Bank to publish promotional "tombstones". Each Borrower acknowledges and agrees: that the Bank shall be entitled to determine, in its sole discretion, whether to use such information; that no compensation will be payable by the Bank in connection therewith; and that the Bank shall have no liability whatsoever to it or any of its employees, officers, directors, affiliates or shareholders in obtaining and using such information as contemplated herein.

39. **Governing Law:**

This Agreement (and the Security, unless otherwise indicated therein) shall be governed by and construed in accordance with the laws of the Province of Saskatchewan and of Canada applicable therein.

40. **Waiver:**

Each Borrower hereby waives, to the fullest extent permitted by law, any rights and benefits given by the provisions, of any existing and future statutes that impose limitations upon the rights and powers of the Bank with respect to claims against the Borrowers, and on the Security, including, without limitation, the provisions of the *Limitation of Civil Rights Act* (Saskatchewan).

41. **Conflicting Terms:**

In the event of any conflict between the terms of this Agreement and the terms of any Security (or for any inconsistency between this Agreement where it is more persuasive or less restrictive than the Security), the provisions of this Agreement shall prevail to the extent necessary to remove such conflict; provided however, that a conflict or inconsistency shall not be deemed to exist only by reason of one of the Agreement or the Security not providing for such matter.

42. **Evidence of Indebtedness:**

Each of the Loan Parties acknowledges that the actual recording of the amount of any Advance or repayment thereof, and interest, fees and other amounts due in connection with the Facilities, in the accounts maintained by the Bank, shall constitute *prima facie* evidence of such Loan Party's indebtedness and liability from time to time under this Agreement and the other Credit Documents; provided that the obligation of the Loan Parties to pay or repay any amounts in accordance with the terms and conditions of this Agreement and the other Credit Documents shall not be affected by the failure of the Bank to make such recording. Each of the Borrowers hereby acknowledges being indebted to the Bank for the principal amount outstanding from time to time under the Facilities, and all accrued and unpaid issuance fees, interest, or other fees.

43. **Whole Agreement:**

This Agreement together with the Security and all other certificates, instruments, notices and documents delivered or to be delivered pursuant to this Agreement constitutes the whole and entire agreement between the parties and cancels and supersedes any prior agreements, undertakings, declarations and representations, written or verbal, in respect of the subject matter of this Agreement, the Security and such other certificates, instruments, notices and documents.

44. **IFRS:**

Upon adoption by the Borrowers of the International Financial Reporting Standards ("**IFRS**") or in the event of change to GAAP, the Borrowers shall negotiate in good faith to revise, if necessary, such ratios and covenants to give effect to the intention of the parties under this Agreement. In the event that the parties cannot come to agreement, all calculations shall be made in accordance with GAAP in existence as at the date of this Agreement.

45. **Confidentiality:**

This Agreement is for the Borrowers' confidential use only, and neither its existence nor its terms shall be disclosed by the Borrowers to any person other than its officers, directors, employees, accountants, legal counsel and other advisors, on a "need to know" and confidential basis in connection with the transaction contemplated hereby.

46. **Cash Management:**

The Borrowers will maintain all bank accounts with the Bank, and will be subject to such terms, cash management fees, and account activity fees to be agreed upon.

47. **Counterpart:**

This Agreement may be executed in several counterparts each of which when so executed shall be deemed to be an original, and such counterparts shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to bear date as of the date of this Agreement. This Agreement shall be considered properly executed by any party if executed and transmitted by facsimile or scanned image to the other party.

48. **Time of Essence:**

Time shall be of the essence of this Agreement.

49. **Joint and Several:**

The obligations of the Loan Parties hereunder and under the other Credit Document are joint and several. Each of the Loan Parties acknowledges that additional Loan Parties may become parties to this Agreement and the other Credit Documents from time to time without any agreement with, acknowledgement or approval from or notice to the Loan Parties and that upon such additional Loan Party becoming a party to this Agreement or any other Credit Documents, such additional Loan Party's obligations hereunder and under the Credit Documents shall be joint and several with the obligations of all Loan Parties hereunder and under the Credit Documents.

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IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the date of acceptance being the 28th day of June, 2019.

BANK OF MONTREAL
as Lender

Per: ______________________
Name: SANDY HAYER
Title: Senior Manager
SAMU National Accounts

Per: ______________________
Name: MICHELLE MADRIGGA
Title: Account Manager, SAMU

[SIGNATURE PAGE TO THE THIRD AMENDED AND RESTATED LETTER LOAN AGREEMENT OF MORRIS INDUSTRIES LTD. AND MORRIS SALES & SERVICE LTD.]

MORRIS INDUSTRIES LTD.
as Borrower

Per: ______________________________
Name: BEN VOSS
Title: PRESIDENT & CEO

MORRIS SALES & SERVICE LTD.
as Borrower and Guarantor

Per: ______________________________
Name: BEN VOSS
Title: PRESIDENT & CEO

101098672 SASKATCHEWAN LTD.
as Guarantor

Per: ______________________________
Name: BEN VOSS
Title: PRESIDENT & CEO

CONTOUR REALTY INC.
as Guarantor

Per: ______________________________
Name: BEN VOSS
Title: PRESIDENT & CEO

MORRIS INDUSTRIES (USA) INC.
as Guarantor

Per: ______________________________
Name: BEN VOSS
Title: PRESIDENT & CEO

[SIGNATURE PAGE TO THE THIRD AMENDED AND RESTATED LETTER LOAN AGREEMENT OF MORRIS INDUSTRIES LTD. AND MORRIS SALES & SERVICE LTD.]

SCHEDULE A

DEFINITIONS

"**2019 Equity Raise**" means the transaction whereby Industries shall receive net proceeds by way of an equity raise of (a) no less than $10,000,000, or (b) an amount sufficient to meet the Senior Funded Debt to Adjusted EBITDA Ratio and Debt to Capitalization Ratio set forth in Sections 22(c) and 22(d), respectively.

"**A&M Engagement Letter**" means the engagement letter dated April 10, 2019 between Alvarez & Marsal Canada ULC and Burnet, Duckworth & Palmer LLP, and acknowledged and agreed to by the Borrowers and Morris USA.

"**Adjusted EBITDA**" means net income of 101098672 on a consolidated basis for the applicable year to date month end period plus:

(a) Interest Expense for such period (where interest includes interest paid to any floorplan financing provider);

(b) income tax expense for such period;

(c) to the extent deducted in determining net income, depreciation and amortization expense for such period; and

(d) other expenses deemed extraordinary as agreed to by the Bank, in its sole discretion in an aggregate amount not to exceed $250,000.00 in the current Fiscal Year ending August 31, 2019, which consist of the following expenses incurred in connection with this Agreement: (i) legal fees and disbursements payable to Burnet, Duckworth & Palmer LLP; (ii) advisory fees of Alvarez & Marsal Canada ULC; and (iii) loan fees payable to the Bank hereunder.

"**Advance**" means any actual or deemed advance or other extension or utilization of credit pursuant to this Agreement, and includes, without limitation, Prime Loans, US Base Rate Loan, and CLCs, and any renewal or extension of any of the foregoing.

"**Affiliate**" means any Person which, directly or indirectly, controls, is controlled by or is under common control with another Person or group of Persons, and for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" or "under common control") means the power to direct or cause the direction of the management and policies of any Person, whether through the ownership of Shares or by contract or otherwise.

"**Agreement**" means the third amended and restated letter loan agreement to which this schedule is appended, including this and any other schedules thereto, as the letter agreement and this and any other schedules are amended, supplemented, modified, restated or replaced from time to time.

"**Applicable Law**" means, in relation to any Person, transaction or event:

(a) all applicable provisions of the common law and all laws, statutes, rules and regulations of any Governmental Authority in effect from time to time; and

(b) all judgments, orders, awards, decrees, official directives, policies or policy statements, writs and injunctions from time to time in effect of any Governmental Authority in an action, proceeding or matter in which the Person is a party or by which it or its Property is bound or having application to the transaction or event.

"**Applicable Margin**" means, at any time, a margin, expressed as a rate per annum based on a three hundred sixty-five (365) or three hundred sixty-six (366) day year, as the case may be, for Prime Loans, US Base Rate Loans and CLC, as set out in the applicable cell in the pricing grid under the "Interest Rate and Fees" section of the Agreement for such type of Advance.

"**Bankers' Acceptances**" means Drafts denominated in Canadian Dollars issued by the Borrowers, which have been accepted and purchased by the Bank.

"**Basis points**" or "**bps**" means one one-hundredth of one percent.

"**Borrower**" or "**Borrowers**" means, jointly and severally, Morris Industries Ltd. and Morris Sales & Service Ltd., and each its successors and permitted assigns.

"**Business Day**" means a day, excluding Saturday and Sunday and any statutory holiday, on which the Bank is open for business at its Main Branch in Calgary, Alberta.

"**Canadian Dollars**", "**Cdn. Dollars**", "**Cdn. $**" and "**$**" mean lawful money of Canada.

"**Capital Expenditure**" means expenditures made directly or indirectly which are considered to be in respect of the acquisition or leasing of capital assets in accordance with GAAP, including the acquisition or improvement of land, plant, machinery or equipment, whether fixed or removable.

"**Capital Lease**" means, with respect to any Person, any lease or other arrangement relating to real or personal Property which should, in accordance with GAAP, be required to be classified and accounted for as a capital lease on the consolidated balance sheet of such Person.

"**Capitalization**" means, with respect to any Person, without duplication, the aggregate of its:

(a) interest-bearing Debt and all other indebtedness for borrowed money (excluding the Subordinated Debt and any other deeply subordinated debt or shareholder loans, in each case, that has been subordinated to the Bank on terms satisfactory to the Bank); plus

(b) the Subordinated Debt, deeply subordinated debt and shareholder loans, in each case, that has been subordinated to the Bank on terms satisfactory to the Bank; plus

(c) Shareholder Equity.

"**Change of Control**" means in respect of the Loan Parties, the occurrence of any of the following events:

(d) a Person or group of Persons, acting jointly or in concert, acquires, directly or indirectly (other than by way of security for a bona fide debt), Shares (or other ownership interests, as applicable) of a Loan Party, to which are attached more than 20% of the votes that may be cast to elect the directors, partners or trustees of such Loan Party, as applicable; or

(e) a Person or group of Persons, acting jointly or in concert, acquires, directly or indirectly (other than by way of security for a bona fide debt), a sufficient number of Shares (or other ownership interests, as applicable) of a Loan Party that the votes attached to those Shares are sufficient, if exercised, to elect a majority of the directors, partners or trustees of such Loan Party.

"**Closing Date**" means the date upon which the General Conditions Precedent shall have been, in the sole opinion of the Bank, satisfied or waived by the Bank.

"**Collateral Agency and Priority Agreement**" means the amended and restated collateral agency and priority agreement dated August 31, 2017 among the Bank, FCC, the Collateral Agent, the Borrower and the Guarantors, as amended by a first amending agreement dated May 29, 2018, and as the same may be further amended, amended and restated, supplemented, modified or replaced, from time to time in accordance with the terms thereof.

"**Collateral Agent**" means Bank of Montreal, in its capacity as collateral agent for the Bank and FCC under the Collateral Agency and Priority Agreement.

"**Compliance Certificate**" means a certificate addressed to the Bank and executed by the Borrowers in the form attached as Schedule C attached hereto.

"**Conditions Precedent**" means the General Conditions Precedent, the Drawdown Conditions Precedent and, in the case of Facility F, each of the conditions set forth in Section 19 hereof, as applicable.

"**Contesting in Good Faith**" means taking action by a Person in good faith by the appropriate proceedings diligently pursued to contest a tax, claim, lien or other Security Interest, provided that:

(a) each of the Borrowers has established reasonable reserves therefor in accordance with GAAP and if the Bank requests establishing a cash reserve to satisfy the amount of such tax claim, lien or other Security Interest;

(b) proceeding with such contest does not have, and could not reasonably be expected to have, a Material Adverse Effect;

(c) such contestation effectively stays or postpones the enforcement against the Property of such Person of the rights of the holder thereof; and

(d) proceeding with such contest will not create a material risk of sale, forfeiture or loss of, or interference with the use or operation of, a material part of the Property of the Borrowers,

and "**Contested in Good Faith**" has a similar meaning.

"**Credit Documents**" means collectively, the Agreement, the Security, each Hedge Agreement, each MEL Facility Agreement and all other certificates, instruments and documents delivered from time to time by or on behalf of a Borrower in connection herewith or therewith.

"**Current Assets**" has the meaning ascribed to such term according to GAAP.

"**Current Liabilities**" as defined in accordance with GAAP, and which shall include the current portion of amounts due within one (1) year in respect of: (a) Facility C, (b) Facility E, and (c) a non-revolving term facility provided by the Bank and FCC to Contour, with the long-term portion of these facilities excluded for the purposes of this calculation.

"**Current Ratio**" means Current Assets divided by Current Liabilities.

"**Debt**" means for any fiscal period, all indebtedness of the Borrowers, which is considered to constitute debt in accordance with GAAP.

"**Debt to Capitalization Ratio**" means interest bearing Debt (excluding the Subordinated Debt and any other deeply subordinated debt or shareholder loans, in each case, that has been subordinated to the Bank on terms satisfactory to the Bank) divided by Capitalization.

"**Default**" means any breach or default of any covenant or other term or condition of this Agreement, the Security or any other Credit Document.

"**Demand**" means any demand made by the Bank to the Borrowers for repayment of the Advances and all other Obligations hereunder.

"**Distribution**" means:

(a) any payment of any dividend, royalty, fee or other payment directly or indirectly to any holder of Shares of the Borrowers or a subsidiary;

(b) any redemption, retraction, repurchase, option, exchange or other acquisition or retirement, in whole or in part, of any Shares of the Borrowers or a subsidiary;

(c) any payment by the Borrowers or a subsidiary of any amount of principal, interest or other amounts in respect of any Debt which is owed to a holder of Shares in the Borrowers, a holder of Shares in any subsidiary or any Affiliate of such holder;

(d) any loan or advance which is made by the Borrowers or any subsidiary to or in favour of a holder of Shares in the Borrowers, a holder of Shares in any subsidiary or an Affiliate of such holder; or

(e) the transfer by the Borrowers or a subsidiary of any of its Property for consideration of less than fair market value thereof, to a holder of Shares, in the Borrowers, a holder of Shares in a subsidiary or an Affiliate of such holder;

whether any of the foregoing is made, paid or satisfied in or for cash, Property or both but for greater certainty, does not include any payment or fee paid by the Borrowers or a subsidiary to any holder of Shares made in exchange for goods of services provided by the Borrowers or Subsidiaries on commercial terms no less favourable than those that would be made with a party on an arm's length basis.

"**Draft**" means a depository bill within the meaning of the *Depository Bills and Notes Act* (Canada) in the form required by the Bank, drawn by the Borrowers on a Bank for an amount in Canadian Dollars or U.S. Dollars but which at such time has not been accepted by the Bank.

"**Drawdown Date**" means the date, which shall be a Business Day, of any Advance.

"**Drawdown Request**" means a certificate addressed to the Bank and executed by the Borrowers in the form attached as Schedule E attached hereto.

"**EBITDA**" means net income of 101098672 on a consolidated basis for the applicable trailing twelve month period plus:

(a) Interest Expense for such period (where interest includes interest paid to any floorplan financing provider);

(b) income tax expense for such period;

(c) to the extent deducted in determining net income, depreciation and amortization expense for such period; and

(d) other expenses deemed extraordinary as agreed, in its sole discretion, by the Bank.

"**Equivalent**" in one currency (the "**Converted Currency**") of an amount in another currency (the "**Converting Currency**") means, as of the date of determination, the amount of the Converted Currency which would be required to purchase such amount of the Converting Currency at the Bank of Canada end of day rate for selling the Converted Currency on such date, or if such date is not a Business Day, on the Business Day immediately following such date of determination. Foreign currency advances will be converted daily at the Bank of Canada end of day rate.

"**Existing Guarantees and Security Documents**" means, collectively, all guarantees and Security previously granted by the Loan Parties (and each of them) pursuant to the Existing Loan Agreement, including, without limitation the Security set forth in Schedule F attached hereto.

"**FCC**" means Farm Credit Canada.

"**Financial Statements**" means the financial statements of a Person as at a specified date and for the period then ended, and shall include a balance sheet, statement of income, statement of cash flows, together with comparative figures in each case (where a comparative period on an earlier statement exists), all prepared, maintained and stated in accordance with GAAP applied consistently.

"**Fiscal Year**" means, in respect of a Borrower, its fiscal year commencing on the 1st day of September of each year and ending on 31st of August of the next year, or such other fiscal year as may be agreed to by the Bank.

"**GAAP**" means generally accepted accounting principles applied on a basis consistent with prior years except for changes that are generally applicable to all reporting entities in Canada and which are in effect from time to time in Canada, as published in the Handbook of the Canadian Institute of Chartered Accountants.

"**Governmental Authority**" means:

(a) any government, parliament or legislature, any regulatory or administrative authority, agency, commission or board and any other statute, rule or regulation making entity having jurisdiction in the relevant circumstances;

(b) any person acting within and under the authority of any of the foregoing or under a statute, rule or regulation thereof; and

(c) any judicial, administrative or arbitral court, authority, tribunal or commission having jurisdiction in the relevant circumstances.

"**Governmental Authorization**" means an authorization, consent, approval, waiver, order, decree, licence, exemption, permit, registration, filing, qualification or declaration of or with any Governmental Authority or an obligation under Applicable Laws to give notice to any Governmental Authority.

"**Guarantors**" means, collectively, 101098672 Saskatchewan Ltd., Contour Realty Inc., Morris Sales & Service Ltd. and Morris Industries (USA) Inc., and each, individually, is a "**Guarantor**".

"**Hedging Agreements**" means agreements which may be entered into between a Borrower and any Person from time to time for the purpose of hedging currency risk, including forward rate agreements and currency exchange agreements.

"**Hostile Takeover**" means an unsolicited offer to acquire the Shares of any Person that are publicly traded, or other acquisition of Shares of any Person that are publicly traded, where the board of directors or the equivalent of such Person, has not approved such acquisition nor recommenced to approve of such acquisition to the holders of such Shares.

"**Interest Expense**" means the total interest expense paid by or payable by the Borrowers in cash all as determined in accordance with GAAP.

"**Investment**" means: (a) a contribution of capital; (b) the acquisition or holding of Shares, debt obligations, partnership interests and interests in joint ventures; (c) the acquisition of all or substantially all of the assets owned in conjunction with a business; and (d) the making of a loan or otherwise providing financial assistance to or for another person.

"**Liquidity Reserve**" means $1,000,000.

"**Loan Parties**" means, together, the Borrowers and the Guarantors, and each is a "**Loan Party**".

"**Margin Amount**" means the aggregate accounts receivable of the Borrowers over which the Bank has a valid first charge and the Borrowers' inventory over which the Bank holds a valid first charge and is located in Canada, limiting such advances to not more than:

(a) seventy five (75%) percent of the Bank's valuation of eligible, good quality Canadian domiciled accounts receivable of the Borrowers after deducting: inter-company personal accounts; inter-company accounts; deemed trust accounts (incl. G.S.T. accounts); accounts in dispute or subject to set-off; accounts related to goods shipped on consignment; accounts outstanding for more than ninety (90) days from the date of such invoice; accounts subject to undue credit risk as determined by the Bank in its sole discretion; accounts subject to any security interest or other encumbrance ranking or capable of ranking in priority to the Bank's security; all direct accounts payables, operating advances and Prioirty Payable;

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(b) where:

(i) the receivable is not insured by Export Development Corporation or such other insurer acceptable to the Bank or an acceptable letter of credit has not been issued naming the Bank as beneficiary, seventy-five (75%) percent of the Bank's valuation of eligible, good quality U.S. domiciled accounts receivable of the Borrowers, to be determined by the Bank in its discretion and over which it has a first ranking priority charge; or

(ii) the receivable is insured by Export Development Corporation or such other insurer acceptable to the Bank and there is no acceptable letter of credit has not been issued naming the Bank as beneficiary, ninety (90%) percent of the Bank's valuation of eligible, good quality foreign accounts receivable of the Borrowers, to be determined by the Bank in its discretion and over which it has a first ranking priority charge; or

(iii) an acceptable letter of credit has been issued naming the Bank as beneficiary, one hundred (100%) percent of the Bank's valuation of eligible, good quality foreign accounts receivable of the Borrowers, to be determined by the Bank in its discretion and over which it has a first ranking priority charge;

in each case, after deducting: inter-company personal accounts; inter-company accounts; deemed trust accounts (incl. G.S.T. accounts); accounts in dispute or subject to set-off; accounts related to goods shipped on consignment; accounts outstanding for more than ninety (90) days from the date of such invoice; accounts subject to undue credit risk as determined by the Bank in its sole discretion; accounts subject to any security interest or other encumbrance ranking or capable of ranking in priority to the Bank's security; all direct accounts payables, operating advances and Prioirty Payable;

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(c) 60% of inventory of the Borrowers (valued in accordance with the Bank's standard practice) over which the Bank has a first priority security interest. For certainty, the Bank will value inventory at the lesser of cost and net realizable value, exluding Priority Payables, work in progress, finance contracts and inventory held outside Canada;

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(d) the Liquidity Reserve; and

(e) $275,000 in relation to the corporate MasterCard facility made available under Facility A.

"**Margin Availability Certificate**" means a certificate addressed to the Bank and executed by the Borrowers in the form of Schedule B attached hereto.

"**Material Adverse Effect**" means any matter, event or circumstance that individually or in the aggregate could reasonably be expected to have a material adverse effect on or cause a material adverse change in:

(a) the business, financial condition, operations, Property, assets or undertaking of any Loan Party;

(b) the ability of a Borrower to repay any indebtedness under, or perform any other obligations in accordance with, the Agreement or any of the Security to which it is a party;

(c) the validity or enforceability of this Agreement or any Security;

(d) the rights and remedies of the Bank under this Agreement or any other Credit Document; or

(e) the priority ranking of any Security Interests granted to the Bank pursuant to the Security.

"**MEL Facility Agreements**" means Master Lease of Personal Property and other agreements, including Service Agreements, which may be entered into between a Borrower and the Bank from time to time in relation to the MEL Facility (Facility E), as the same may be amended, modified, supplemented, restated or replaced, from time to time, in accordance with the terms thereof.

"**Obligations**" means the present and future indebtedness, liabilities and obligations of the Borrowers and the other Loan Parties to the Bank under or in connection with: (a) the Agreement or any other Credit Document specifically including Outstandings; and (b) the Service Agreements, including, in each case, and without limiting the generality of the foregoing, all fees, costs, expenses and indemnity obligations hereunder and thereunder.

"**Operating Lease**" means any lease or similar arrangement that, in accordance with GAAP, is not required to be classified and accounted for as a capital lease and does not give rise to Synthetic Lease Obligations.

"**Outstandings**" means, at any time, the aggregate at such time of:

(a) the Equivalent in Canadian Dollars of the principal amounts outstanding of all Advances under this Agreement;

(b) all overdue and unpaid fees, indemnities and expenses; and

(c) all unpaid interest in respect of any of the foregoing.

"**Permitted Debt**" means:

(a) Debt under this Agreement;

(b) Debt under Capital Leases, Operating Leases, Purchase Money Security Interests and sale/leaseback arrangements in an aggregate maximum principal amount of five hundred thousand ($500,000.00) dollars at any time;

(c) Debt owing to CAFO in relation to financing of insurance premiums;

(d) Debt under factoring arrangements for accounts receivables;

(e) Debt in relation to floorplan financing to and in favour of a Borrower's dealership;

(f) Debt permitted pursuant to paragraph 21(f)(ii);

(g) Debt pursuant to the MEL Facility Agreements;

(h) the Subordinated Debt, subject to the terms of the Subordinated Debt Subordination Agreement;

(i) Debt in relation to a loan from Western Economic Development, provided that such Debt is unsecured; and

(j) inter-company debt of the Borrowers to each other in the ordinary course of business.

"Permitted Disposition" means dispositions of tangible personal Property which is worthless or obsolete or no longer necessary or useful to the proper conduct of its business or which is replaced by personal property of equal suitability and value.

"Permitted Liens" means, as at any particular time, any of the following encumbrances on the Property of a Borrower:

(a) liens for taxes, assessments, governmental charges or other statutory liens or Security Interests not at such date due or delinquent, or the validity of which the Borrowers are Contesting in Good Faith;

(b) the lien of any judgment rendered, or claim filed, against the Borrowers which the Borrowers are Contesting in Good Faith;

(c) undetermined or inchoate liens arising in the ordinary course of and incidental to construction or current operations which have not, at such time, been filed pursuant to law against the Borrowers and which relate to obligations at such date not due or delinquent or relate to obligations being Contested in Good Faith at such time;

(d) easements, rights-of-way, servitudes or other similar rights or restrictions in Property (including, without limitation, rights-of-way and servitudes for railways, sewers, drains, pipelines, gas and water mains, electric light, power, telephone, telegraph or cable television conduits, poles, wires and cables) granted to or reserved or taken by other persons which in the aggregate do not materially detract from the value of such Property or materially impair its use in the operation of the business of the Borrowers;

(e) Security Interests in favour of the Bank pursuant to the Security;

(f) Purchase Money Security Interests, Capital Lease, synthetic lease and Operating Lease obligations of a Borrowers, provided that the aggregate amount secured thereby does not exceed the amounts outlined in the definition of Permitted Debt;

(g) the right to reserve to or vest in any Governmental Authority under the terms of any lease, license, franchise, grant or permit required by the Borrowers or by any statutory provision to terminate any such lease, license, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;

(h) all other encumbrances as are specifically disclosed in writing to the Bank and for which the Bank agrees to accept such encumbrances as Permitted Liens for the purposes of the Agreement and the Security;

(i) Security Interests in favour of the Subordinated Lenders, provided that all such Security Interests have been subordinated in favour of the Bank pursuant to the Subordinated Debt Subordination Agreement; and

(j) the registrations and liens listed in Schedule D.

"Person" or **"person"** means any individual, corporation, company, partnership, unincorporated association, trust, joint venture, estate or other artificial or judicial entity or any Governmental Authority.

"Prime Loans" means Canadian Dollar direct Advances which bear interest at the Prime Rate plus the Applicable Margin.

"Prime Rate" means the greater of floating annual rate of interest established from time to time by the Bank as the reference rate it will use to determine rates of interest charged on Canadian dollar loans made to its customers in Canada and designated as its "prime rate" and the rate of interest established by the Bank as its thirty (30) day Bankers' Acceptance rate applicable on such date plus one hundred (100) bps.

"Priority Payable" means those claims against the Borrowers that ranks in priority to the Security in respect of the accounts receivable of the Borrowers in respect of workers compensation legislation and claims, employee source deductions and other claims in arrears secured by statutory liens or deemed security interests.

"Property" means, with respect to any Person, all or any portion of its undertaking, property and assets for the time being, both real and personal, tangible and intangible.

"Purchase Money Security Interest" means a Security Interest securing Debt incurred to finance the acquisition of personal Property, provided that: (a) such Security Interest is created substantially simultaneously with the acquisition of such personal Property; (b) such Security Interest does not at any time encumber any Property other than the personal Property financed by such Debt; (c) the amount of Debt secured thereby is not increased subsequent to such acquisition; and (d) the principal amount of Debt secured by any such Security Interest at no time exceeds one hundred (100%) percent of the original purchase price of such personal Property at the time it was acquired; and in this definition, the term "acquisition" shall include, without limitation, a Capital Lease, and the term "acquire" shall have a corresponding meaning.

"Security" means the guarantees and security documents held from time to time by the Collateral Agent or the Bank, as applicable, securing or intended to secure payment and performance of the Obligations, including, without limitation, the Existing Guarantees and Security Documents, any amendments thereto, any indentures supplemental to or in implementation of the security documents, and any and all other documents, instruments or agreements held from time to time by the Collateral Agent or the Bank, as applicable, for such purposes.

"Security Interest" means any assignment, mortgage, charge, pledge, lien, hypothec, encumbrance securing or in effect securing an obligation, debt or liability of any Person, rights of set off intended as security, conditional sale, title retention agreement or security interest whatsoever, howsoever created or arising, whether absolute or contingent, fixed or floating, legal or equitable, perfected or not, and includes the rights of a lessor pursuant to a Capital Lease and any other interest in Property, howsoever created or arising, that secures payment or performance of an obligation, debt or liability.

"Senior Funded Debt" means in accordance with GAAP, all short-term and long-term interest-bearing debt, indebtedness and obligations, including any capitalized lease obligations and finance contract obligations, but excluding any debt-like preferred shares and any deeply subordinated debt or shareholder loans subordinated to the Bank on terms satisfactory to the Bank.

"Senior Funded Debt to Adjusted EBITDA Ratio" means Senior Funded Debt divided by Adjusted EBITDA.

"Service Agreements" means any agreements made between the Borrowers and the Bank from time to time in respect of cash management, payroll or other banking services.

"Share" means any interest in any partnership, trust, joint venture or other Person or any shares in the capital stock of any corporation or limited liability company, in each case which carry a right to:

(a) dividends or distributions of such partnership, trust, joint venture, corporation, limited liability company or Person;

(b) participate in the earnings of such partnership, trust, joint venture, corporation, limited liability company or Person; or

(c) upon the liquidation or winding up of such partnership, trust, joint venture, corporation, limited liability company or Person, be paid a sum or to share in its assets;

and includes without limitation any securities, instruments or contractual rights capable of being converted into, exchanged or exercised into any of the above-mentioned interests or shares, including options, warrants, conversion or exchange privileges and similar rights.

"Shareholder Equity" means the total of share capital plus retained earnings and any fully subordinated debt.

"Subordinated Debt" means Debt owing by 101098672 or any other Loan Party in the maximum aggregate principal amount not to exceed $9,000,000.00, together with all interest thereon in accordance with the terms of the Subordinated Loan Agreement;

"Subordinated Debt Subordination Agreement" means the postponement, subordination and standstill agreement dated August 31, 2017 among the Bank, in its own capacity and in its capacity as the Collateral Agent, the Subordinated Lenders, Aviro Subordinated Debt General Partner II Ltd., as collateral agent for the Subordinated Lenders, the Borrower and the Guarantors, as the same may be amended, amended and restated, modified, supplemented or replaced, from time to time, in accordance with the terms thereof.

"Subordinated Lenders" means Avrio Subordinated Debt Limited Partnership II and 2040842 Alberta Ltd. as lenders to 101098672 pursuant to that certain loan agreement dated August 31, 2017 (the "**Subordinated Loan Agreement**").

"Synthetic Lease Obligations" means all monetary obligations of a Person under:

(a) a synthetic, off-balance sheet or tax retention lease; or

(b) an agreement for the use or possession of Property creating obligations which do not appear on the balance sheet of such Person but which, in any insolvency proceedings relating to such Person, would be characterized as indebtedness of such Person (without regard to accounting treatment).

"US Base Rate" means the floating annual rate of interest established from time to time by the Bank as the reference rate it will use to determine rates of interest charged on US Dollar loans made to its customers in Canada.

"US Base Rate Loans" means US Dollar direct Advances which bear interest at the US Base Rate (calculated on a 365 day basis), plus the Applicable Margin.

"US Dollars" and **"US$"** means lawful money of the United States of America.

SCHEDULE B

MARGIN AVAILABILITY CERTIFICATE

TO: Bank of Montreal
First Canadian Centre
9th Floor, 350 - 7th Avenue, S.W.
Calgary, Alberta T2P 3N9
Attention: Director, Corporate Finance
Facsimile: (403) 234-1688

Pursuant to the third amended and restated loan agreement made as of June ___, 2019 (as amended, supplemented, restated or replaced from time to time, the "**Letter Agreement**") among, *inter alios*, Morris Industries Ltd. and Morris Sales & Service Ltd. (collectively, the "**Borrowers**"), as borrowers, and Bank of Montreal (the "**Bank**"), as lender, each of the Borrowers certifies that as of the close of business on the date set forth below, the Margin Amount is computed as set forth in the schedule attached to this within certificate. All terms and expressions used herein but not otherwise defined shall have the same meanings herein as are ascribed thereto in the Letter Agreement.

Each of the Borrowers represents and warrants that:

(a) this Margin Availability Certificate is a true, correct and complete statement of, and that the information contained herein is true, correct and complete in all material respects, and that the amounts reflected herein are in compliance with the provisions of the Letter Agreement.

(b) there has not occurred any unremedied Default; and

(c) all representations and warranties contained in the Letter Agreement and the other Credit Documents are true and correct in all material respects.

DATED this ______ day of ____________________ ______.

MORRIS INDUSTRIES LTD.

Per: ______________________________
Name:
Title:

MORRIS SALES & SERVICE LTD.

Per: ______________________________
Name:
Title:

SCHEDULE TO MARGIN AVAILABILITY CERTIFICATE

MARGIN CALCULATIONS

The Borrowing Limit is $•, calculated as follows:

Total Eligible Canadian Accounts Receivable				
Less:	a)	Accounts outstanding for more than sixty (60) days from invoice due date	$_______	
	b)	Inter-company accounts	$_______	
	c)	Accounts in dispute or subject to set-off	$_______	
	e)	Holdbacks, contra-accounts or rights of set-off	$_______	
	f)	Deemed trust accounts (including G.S.T. accounts)	$_______	
	g)	Accounts related to goods shipped on consignment	$_______	
	h)	Accounts subject to undue credit risk as determined by the Bank in its sole discretion	$_______	
	i)	Accounts subject to any security interest or other encumbrance ranking or capable of ranking in priority to the Bank's security	$_______	
	j)	All direct accounts payables, operating advances and Priority Payable	$_______	
Eligible Canadian Accounts Receivable			$_______	
Marginable Eligible Canadian Accounts Receivable at 75%			**A**	**$_______**
Total eligible U.S./Foreign accounts receivable				
Less:	a)	Accounts outstanding for more than sixty (60) days from invoice due date	$_______	
	b)	Inter-company accounts	$_______	
	c)	Accounts in dispute or subject to set-off	$_______	
	e)	Holdbacks, contra-accounts or rights of set-off	$_______	
	f)	Deemed trust accounts (including G.S.T. accounts)	$_______	
	g)	Accounts related to goods shipped on consignment	$_______	
	h)	Accounts subject to undue credit risk as determined by the Bank in its sole discretion	$_______	
	i)	Accounts subject to any security interest or other encumbrance ranking or capable of ranking in priority to the Bank's security	$_______	
	j)	All direct accounts payables, operating advances and Priority Payable	$_______	
Eligible U.S. Accounts Receivable			$_______	
Marginable Eligible U.S./Foreign Accounts Receivable at 75/90/100%			**B**	**$_______**
Eligible Inventory of the Borrower			$_______	
Marginable Eligible Inventory at 60%			**C**	$_______
Borrowing Limit (A+B+C)				$_______
Less		Advances outstanding under Facility A		$_______
Less		Advances outstanding under Facility F		
Less		the Liquidity Reserve		$_______
Less		$275,000 (MasterCard facility limit)		$_______
Margin Surplus (Deficit)				

SCHEDULE C

COMPLIANCE CERTIFICATE

TO: Bank of Montreal
First Canadian Centre
9th Floor, 350 - 7th Avenue, S.W.
Calgary, Alberta T2P 3N9
Attention: Director, Corporate Finance
Facsimile: (403) 234-1688

This Compliance Certificate is provided pursuant to the third amended and restated loan agreement made as of June ____, 2019 (as amended, supplemented, restated or replaced from time to time, the "**Letter Agreement**") among, *inter alios*, Morris Industries Ltd. and Morris Sales & Service Ltd. (collectively, the "**Borrowers**"), as borrowers, and Bank of Montreal (the "**Bank**"), as lender. All terms and expressions used herein but not otherwise defined shall have the same meanings herein as are ascribed thereto in the Letter Agreement.

Each of the Borrowers represents and warrants as follows:

(a) this Compliance Certificate is a true, correct and complete statement of, and that the information contained herein is true, correct and complete in all material respects, and that the amounts reflected herein are in compliance with the provisions of the Letter Agreement;

(b) there has not occurred any unremedied Default; and

(c) all representations and warranties contained in the Letter Agreement and the other Credit Documents are true and correct in all material respects.

Each of the Borrowers hereby certifies that as follows **[complete information for applicable Financial Covenant for applicable reporting period]**:

(a) for the time period ____________________, the Monthly Minimum Cumulative EBITDA was ____________________;

(b) for the time period ____________________, the Current Ratio was ____________________;

(c) **[for the time period ____________________, the Senior Funded Debt to Adjusted EBITDA Ratio was ____________________; and] [To be included from and after the earlier of (i) June 30, 2019 or (ii) the closing of the 2019 Equity Raise.]**

(d) **[for the time period ____________________, the Debt to Capitalization Ratio was ____________________.] [To be included from and after the earlier of (i) June 30, 2019 or (ii) the closing of the 2019 Equity Raise.]**

The calculations of: (a) EBITDA on: (i) a trailing twelve month basis, and (ii) for the year to date period ended; and (b) the Minimum Monthly Cumulative EBITDA and each of the ratios set out above are attached as Schedule A to this Compliance Certificate.

DATED this ______ day of ____________________ ______.

MORRIS SALES & SERVICE LTD.	**MORRIS INDUSTRIES LTD.**
Per: ______________________	Per: ______________________
Name:	Name:
Title:	Title:

SCHEDULE D

PERMITTED LIENS

N/A

SCHEDULE E

DRAWDOWN REQUEST

To: Bank of Montreal

This Drawdown Request is delivered pursuant to the third amended and restated letter loan agreement dated June ___, 2019 made among, *inter alios*, Morris Industries Ltd. and Morris Sales & Service Ltd. (collectively the "**Borrowers**"), as borrowers, and Bank of Montreal (the "**Bank**"), as lender (as the same may be amended, supplemented, restated or replaced from time to time, the "**Credit Agreement**"). All terms used herein with initial capital letters (other than for grammatical purposes) and not otherwise defined shall have the respective meanings ascribed thereto in the Credit Agreement.

1. **[Applicable Borrower] hereby requests an Advance/Conversion/Repayment as follows:**

    (a) Date of Advance/Conversion/Repayment:

    (b) Applicable Credit Facility:

    (c) Availment Option:

    (d) Amount:

    (e) Payment instructions (if any):

2. **[Applicable Borrower] hereby certifies that as at the date hereof:**

    (a) the representations and warranties in the Credit Agreement continue to be true and correct in all material respects as if made on the date hereof; and

    (b) all of the conditions precedent to the Advances hereby requested and all other terms and conditions contained in the Credit Agreement to be complied with have been fully complied with;

    (c) no Default has occurred and is continuing; nor will any such Default occur as a result of the requested Advance.

Dated this ____ day of ____________________ .

[APPLICABLE BORROWER]

Per: ______________________________

Per: ______________________________

SCHEDULE F

EXISTING GUARANTEES AND SECURITY DOCUMENTS

1. general security agreement (Saskatchewan) dated June 5, 2007 granted by Industries in favour of the Bank;
2. general security agreement (Saskatchewan) dated June 5, 2007 granted by S&S in favour of the Bank;
3. general security agreement (Saskatchewan) dated June 5, 2007 granted by 101098672 in favour of the Bank;
4. general security agreement (Saskatchewan) dated August 23, 2013 granted by Contour in favour of the Bank;
5. general security agreement (Manitoba) dated June 5, 2007 granted by Industries in favour of the Bank;
6. general security agreement (Manitoba) dated June 5, 2007 granted by S&S in favour of the Bank;
7. general security agreement dated June 5, 2007 granted by Morris USA in favour of the Bank;
8. hypothecation of negotiable collateral for all loans dated June 5, 2007 granted by Industries in favour of the Bank with respect to (a) 59.5449 common shares of Pro Ag Designs (USA) Inc. (prior name of Morris USA) represented by share certificate #2 and 100 common shares of Morris Industries (USA) Inc. represented by share certificate #3; and (b) 100 Class A shares of Pro AG Designs Inc. represented by share certificate #2;
9. hypothecation of negotiable collateral for all loans dated September 1, 2008 granted by 101098672 in favour of the Bank with respect to 100 Class A common shares of Industries, represented by share certificate #A1;
10. pledge of fluctuating cash collateral dated December 31, 2007 granted by Industries in favour of the Bank;
11. unlimited liability continuing guarantee for indebtedness of an incorporated company dated June 5, 2007 granted by S&S in favour of the Bank;
12. unlimited liability continuing guarantee for indebtedness of an incorporated company dated June 5, 2007 granted by Morris USA in favour of the Bank;
13. unlimited liability continuing guarantee for indebtedness of an incorporated company dated June 5, 2007 granted by 101098672 in favour of the Bank;
14. unlimited liability continuing guarantees for indebtedness of an incorporated company each dated August 31, 2017 granted by Contour in favour of the Bank;
15. subrogation agreement dated June 5, 2007 made by, among others, Industries and S&S in favour of the Bank in respect of indebtedness owing to Industries;
16. subrogation agreement dated June 5, 2007 made by, among others, S&S, Industries and 101098672 in favour of the Bank in respect of indebtedness owing to S&S;

17. subrogation agreement dated June 5, 2007 made by Morris USA and Industries in favour of the Bank in respect of indebtedness owing to Morris USA;
18. subrogation agreement dated June 5, 2007 made by, among others,101098672, Industries and S&S in favour of the Bank in respect of indebtedness owing to 101098672;
19. postponement and subordination agreement dated August 23, 2013 granted by Contour in favour of the Bank in respect of indebtedness owing to Contour by, among others, Industries, S&S, 101098672 and Morris USA;
20. postponement and subordination agreement dated August 23, 2013 granted by S&S in favour of the Bank in respect of indebtedness owing to S&S by Contour;
21. postponement and subordination agreement dated August 23, 2013 granted by 101098672 in favour of the Bank in respect of indebtedness owing to 101098672 by Contour;
22. postponement and subordination agreement dated August 23, 2013 granted by Industries in favour of the Bank in respect of indebtedness owing to Industries by Contour;
23. postponement and subordination agreement dated August 23, 2013 granted by Morris USA in favour of the Bank in respect of indebtedness owing to Morris USA by Contour;
24. assignment of life insurance dated March 12, 2018 in favour of the Bank respecting Ben Voss in the amount of $700,000;
25. postponement and subordination of preferred shares rights agreement dated August 31, 2017 granted by 102030340 Saskatchewan Ltd. in favour of the Bank (and acknowledged by Morris Industries Ltd. and Morris Sales & Service Ltd.) with regards to certain preferred shares issued to 102030340 Saskatchewan Ltd.; and
26. the MEL Facility Agreements.

Tab K

THIS IS EXHIBIT "K" REFERRED TO IN THE AFFIDAVIT OF KEVIN ADAIR SWORN BEFORE ME AT SASKATOON, SASKATCHEWAN THIS 3rd DAY OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF SASKATCHEWAN BEING A SOLICITOR

Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type:	Personal Property Security Agreement	**Registration #:**	118864621
Registration Date:	06-Dec-2002 16:05:20	**Expiry Date:**	06-Dec-2032

Event Type: Amendment
Transaction Reason: Regular

Notations
Trust Indenture: No

Registrant

Party ID:	150000519-1	**Address:**	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada

Secured Party

Item #:	1	**Address:**	134 PRIMROSE DRIVE
Party ID:	102108778-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7K5S6
Name:	BANK OF MONTREAL		Canada
Item #:	2	**Address:**	P.O. Box 4320, 1800 Hamilton Street
Party ID:	150368715-2		Regina, Saskatchewan
Entity Type:	Business		S4P4L3
Name:	FARM CREDIT CANADA		Canada
Item #:	3	**Address:**	9th Floor, 350 - 7th Avenue S.W.
Party ID:	151306126-1		Calgary, Alberta
Entity Type:	Business		T2P3N9
Name:	BANK OF MONTREAL, as Collateral Agent		Canada

Debtor Party

* **Item #:**	1	**Address:**	2131 AIRPORT DR
Party ID:	102364971-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	MORRIS INDUSTRIES LTD.		Canada

General Property

PROCEEDS CLAIMEDTHE COMPANY HEREBY GRANTS TO THE BANK A SECURITY INTEREST IN ALL OF THE COMPANY'S UNDERTAKINGS AND ALL ITS PERSONAL PROPERTY AND ASSETS FOR THE TIME BEING, BOTH PRESENT AND FUTURE, OF WHATSOEVER NATURE AND KIND AND WHERESOEVER SITUATE AND, WITHOUT IN ANY WAY LIMITING THE GENERALITY OF THE FOREGOING, THE UNDERTAKING, PROPERTY AND ASSETS REFERRED TO ABOVE SHALL INCLUDE ALL THE COMPANY'S PRESENT AND FUTURE GOODWILL, TRADE MARKS, INVENTIONS, PROCESSES, PATENTS AND PATENT RIGHTS, FRANCHISES, PRIVILEGES BENEFITS, IMMUNITIES, MATERIALS, SUPPLIES, INVENTORIES, FURNITURE, IMPLEMENTS, RENTS, REVENUES, INCOMES, MONIES, CONTRACTS, AGREEMENTS, LEASES, LICENSES, CREDITS, BOOK DEBTS, ACCOUNTS RECEIVABLE, NEGOTIABLE AND NON-NEGOTIABLE INSTRUMENTS, JUDGMENTS, SECURITIES, CHOSES IN ACTION, UNPAID CAPITAL AND ALL OTHER PROPERTY AND THINGS OF VALUE OF EVERY KIND AND NATURE, TANGIBLE AND INTANGIBLE, LEGAL OR EQUITABLE, WHICH THE COMPANY MAY BE POSSESSED OF OR ENTITLED TO OR WHICH MAY HEREAFTER BE ACQUIRED BY THE COMPANY.

History - Setup

Saskatchewan
Personal Property Registry
Search Result

Registration Type:	Personal Property Security Agreement	**Registration #:**	118864621
Registration Date:	06-Dec-2002 16:05:20	**Transaction #:**	1
		Expiry Date:	06-Dec-2007

Event Type: Setup
Transaction Reason: Regular

Notations
Trust Indenture: No

Registrant

Party ID:	100817442-33	**Address:**	4126 NORLAND AVENUE
Entity Type:	Business		BURNABY , British Columbia
Name:	CANADIAN SECURITIES REGISTRATION SYSTEMS		V5G3S8
			Canada

Secured Party

Item #:	1	**Address:**	134 PRIMROSE DRIVE
Party ID:	102108778-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7K5S6
Name:	BANK OF MONTREAL		Canada

Debtor Party

Item #:	1	**Address:**	2131 AIRPORT DR
Party ID:	102364971-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	MORRIS INDUSTRIES LTD.		Canada

General Property

PROCEEDS CLAIMEDTHE COMPANY HEREBY GRANTS TO THE BANK A SECURITY INTEREST IN ALL OF THE COMPANY'S UNDERTAKINGS AND ALL ITS PERSONAL PROPERTY AND ASSETS FOR THE TIME BEING, BOTH PRESENT AND FUTURE, OF WHATSOEVER NATURE AND KIND AND WHERESOEVER SITUATE AND, WITHOUT IN ANY WAY LIMITING THE GENERALITY OF THE FOREGOING, THE UNDERTAKING, PROPERTY AND ASSETS REFERRED TO ABOVE SHALL INCLUDE ALL THE COMPANY'S PRESENT AND FUTURE GOODWILL, TRADE MARKS, INVENTIONS, PROCESSES, PATENTS AND PATENT RIGHTS, FRANCHISES, PRIVILEGES BENEFITS, IMMUNITIES, MATERIALS, SUPPLIES, INVENTORIES, FURNITURE, IMPLEMENTS, RENTS, REVENUES, INCOMES, MONIES, CONTRACTS, AGREEMENTS, LEASES, LICENSES, CREDITS, BOOK DEBTS, ACCOUNTS RECEIVABLE, NEGOTIABLE AND NON-NEGOTIABLE INSTRUMENTS, JUDGMENTS, SECURITIES, CHOSES IN ACTION, UNPAID CAPITAL AND ALL OTHER PROPERTY AND THINGS OF VALUE OF EVERY KIND AND NATURE, TANGIBLE AND INTANGIBLE, LEGAL OR EQUITABLE, WHICH THE COMPANY MAY BE POSSESSED OF OR ENTITLED TO OR WHICH MAY HEREAFTER BE ACQUIRED BY THE COMPANY.

History - Amendment

Amendment Date:	19-Nov-2007 08:07:44	**Registration #:**	118864621
		Transaction #:	2
		Expiry Date:	06-Dec-2012

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Saskatchewan
Personal Property Registry
Search Result

Registrant

Party ID:	150000519-1	**Address:**	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada

History - Amendment

Amendment Date: 12-Apr-2011 12:06:43

Registration #: 118864621
Transaction #: 3

Event Type: Amendment
Transaction Reason: Regular

Registrant

Party ID:	150609860-1	**Address:**	374 THIRD AVENUE S
Entity Type:	Business		SASKATOON, SK
Name:	MCKERCHER LLP		S7K1M5
			Canada

Secured Party

Action:	Add		
Item #:	2	**Address:**	1200, 10250 - 101 Street
Party ID:	150368715-1		Edmonton, Alberta
Entity Type:	Business		T5J3P4
Name:	FARM CREDIT CANADA		Canada
Action:	Add		
Item #:	3	**Address:**	9th Floor, 350 - 7th Avenue S.W.
Party ID:	151306126-1		Calgary, Alberta
Entity Type:	Business		T2P3N9
Name:	BANK OF MONTREAL, as Collateral Agent		Canada

History - Amendment

Amendment Date: 12-Apr-2011 12:30:11

Registration #: 118864621
Transaction #: 4

Event Type: Amendment
Transaction Reason: Regular

Registrant

Party ID:	150609860-1	**Address:**	374 THIRD AVENUE S
Entity Type:	Business		SASKATOON, SK
Name:	MCKERCHER LLP		S7K1M5
			Canada

Secured Party

Action:	Update		
Item #:	2	**Address:**	P.O. Box 4320, 1800 Hamilton Street
Party ID:	150368715-2		Regina, Saskatchewan
Entity Type:	Business		S4P4L3
Name:	FARM CREDIT CANADA		Canada

History - Amendment

Amendment Date:	10-Oct-2012 16:36:21	**Registration #:**	118864621
		Transaction #:	5
		Expiry Date:	06-Dec-2032

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	150000519-1	**Address:**	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada

Current - Exact

Registration Type: Personal Property Security Agreement
Registration Date: 13-Sep-2010 10:32:06
Registration #: 300633649
Expiry Date: 13-Sep-2022

Event Type: Amendment
Transaction Reason: Regular

Notations
Trust Indenture: No

Registrant

Party ID:	100996268-1	**Address:**	16-1375 SOUTHDOWN RD, STE 322
Entity Type:	Business		MISSISSAUGA, Ontario
Name:	JCLD ONLINE		L5J2Z1
			Canada

Secured Party

Item #:	1	**Address:**	1 City Centre Dr. Ste. 1200
Party ID:	150554536-1		Mississauga, Ontario
Entity Type:	Business		L5B1M2
Name:	Praxair Canada Inc.		Canada

Debtor Party

* **Item #:**	1	**Address:**	2131 Airport Drive
Party ID:	151182835-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	MORRIS INDUSTRIES LTD.		Canada

General Property

EQUIPMENT SUPPLIED BY THE SECURED PARTY, CONSISTING OF BULK CRYOGENIC STORAGE TANKS USED FOR THE STORAGE, FILLING AND DELIVERY OF INDUSTRIAL AND MEDICAL GASES INCLUDING, WITHOUT LIMITATION, ARGON, HYDROGEN, CARBON DIOXIDE, NITROGEN, NITROUS OXIDE AND OXYGEN, AND CRYOGENIC FREEZERS, TOGETHER WITH ALL RELATED ACCESSORIES, PARTS, COMPONENTS AND ATTACHMENTS AND ALL PROCEEDS OF OR RELATING TO ANY OF THE FOREGOING AS WELL AS ALL PRESENT OR AFTER-ACQUIRED PROPERTY THAT MAY BE DERIVED FROM THE SALE OR OTHER DISPOSITION OF THE COLLATERAL DESCRIBED HEREIN.

History - Setup

Registration Type: Personal Property Security Agreement
Registration Date: 13-Sep-2010 10:32:06
Registration #: 300633649
Transaction #: 1
Expiry Date: 13-Sep-2016

Event Type: Setup
Transaction Reason: Regular

Notations
Trust Indenture: No

Saskatchewan
Personal Property Registry
Search Result

Registrant

Party ID:	150000221-1	**Address:**	#320, 10205 101 STREET
Entity Type:	Business		EDMONTON, AB
Name:	ACCU SEARCH		T5J4H5
			Canada

Secured Party

Item #:	1	**Address:**	1 City Centre Dr. Ste. 1200
Party ID:	150554536-1		Mississauga, Ontario
Entity Type:	Business		L5B1M2
Name:	Praxair Canada Inc.		Canada

Debtor Party

Item #:	1	**Address:**	2131 Airport Drive
Party ID:	151182835-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	MORRIS INDUSTRIES LTD.		Canada

General Property

EQUIPMENT SUPPLIED BY THE SECURED PARTY, CONSISTING OF BULK CRYOGENIC STORAGE TANKS USED FOR THE STORAGE, FILLING AND DELIVERY OF INDUSTRIAL AND MEDICAL GASES INCLUDING, WITHOUT LIMITATION, ARGON, HYDROGEN, CARBON DIOXIDE, NITROGEN, NITROUS OXIDE AND OXYGEN, AND CRYOGENIC FREEZERS, TOGETHER WITH ALL RELATED ACCESSORIES, PARTS, COMPONENTS AND ATTACHMENTS AND ALL PROCEEDS OF OR RELATING TO ANY OF THE FOREGOING AS WELL AS ALL PRESENT OR AFTER-ACQUIRED PROPERTY THAT MAY BE DERIVED FROM THE SALE OR OTHER DISPOSITION OF THE COLLATERAL DESCRIBED HEREIN.

History - Amendment

Amendment Date:	16-Aug-2016 07:45:01	**Registration #:**	300633649
		Transaction #:	2
		Expiry Date:	13-Sep-2022

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	100996268-1	**Address:**	16-1375 SOUTHDOWN RD, STE 322
Entity Type:	Business		MISSISSAUGA, Ontario
Name:	JCLD ONLINE		L5J2Z1
			Canada

Saskatchewan
Personal Property Registry
Search Result

Current - Exact

Registration Type:	Personal Property Security Agreement	**Registration #:**	301076393
Registration Date:	03-Sep-2013 13:49:04	**Expiry Date:**	03-Sep-2023

Event Type: Setup
Transaction Reason: Regular

Notations
Trust Indenture: No

Registrant

Party ID:	150609860-1	**Address:**	374 THIRD AVENUE S
Entity Type:	Business		SASKATOON, SK
Name:	MCKERCHER LLP		S7K1M5
			Canada

Secured Party

Item #:	1	**Address:**	2131 Airport Drive
Party ID:	151907071-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	Contour Realty Inc.		Canada

Debtor Party

* **Item #:**	1	**Address:**	2131 Airport Drive
Party ID:	151825970-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	Morris Industries Ltd.		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 #:**	301641600
Registration Date:	26-Jun-2017 12:55:47	**Expiry Date:**	26-Jun-2023

Event Type: Setup
Transaction Reason: Regular

Notations
Trust Indenture: No

Registrant

Party ID:	152789556-1	**Address:**	Suite 2200 - 885 West Georgia Street
Entity Type:	Business		Vancouver, British Columbia
Name:	Cassels Brock & Blackwell LLP		V6C3E8
			Canada

Secured Party

Item #:	1	**Address:**	480 Washington Blvd, 24th Floor
Party ID:	152805728-1		Jersey City, New Jersey
Entity Type:	Business		07310
Name:	Trumpf Finance, A Unit of SG Equipment Finance USA Corp.		United States of America

Debtor Party

* **Item #:**	1	**Address:**	2131 Airport Drive
Party ID:	151825970-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	Morris Industries Ltd.		Canada
* **Item #:**	2	**Address:**	85 York Road
Party ID:	152805729-1		Yorkton, Saskatchewan
Entity Type:	Business		S3N3Z4
Name:	Morris Industries Ltd.		Canada

General Property

One (1) TRUMPF TruLaser Robot 5020 including all attachments, replacements, substitutions, parts, supplies, accessories, accessions and additions thereto and therefor.
Proceeds: All of the debtor's present and after-acquired goods, investment property, instruments, documents of title, chattel paper, intangibles, all as defined in The Personal Property Security Act, 1993 of Saskatchewan and regulations thereunder, derived directly or indirectly from any dealings with the original collateral.

Saskatchewan
Personal Property Registry
Search Result

Current - Exact

Registration Type:	Personal Property Security Agreement	**Registration #:**	301666878
Registration Date:	25-Aug-2017 14:26:47	**Expiry Date:**	25-Aug-2027

Event Type: Setup
Transaction Reason: Regular

Notations
Trust Indenture: NO

Registrant

Party ID:	150000519-1	**Address:**	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada

Secured Party

Item #:	1	**Address:**	500, 400 Crowfoot Crescent NW
Party ID:	152845316-1		CALGARY, Alberta
Entity Type:	Business		T3G5H6
Name:	AVRIO SUBORDINATED DEBT GENERAL PARTNER II LTD., as collateral agent		Canada

Debtor Party

* **Item #:**	1	**Address:**	2131 Airport Drive
Party ID:	151825970-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	Morris Industries Ltd.		Canada

General Property

All of the Debtor's present and after-acquired personal property. Proceeds: goods, chattel paper, investment property, documents of title, instruments, money and intangibles (as defined in the PPSA).

Saskatchewan
Personal Property Registry
Search Result

Current - Exact

Registration Type:	Personal Property Security Agreement	**Registration #:**	301738048
Registration Date:	06-Mar-2018 17:33:40	**Expiry Date:**	06-Mar-2024

Event Type: Setup
Transaction Reason: Regular

Notations
Trust Indenture: NO

Registrant

Party ID:	150000519-1	**Address:**	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada

Secured Party

Item #:	1	**Address:**	5750 Explorer Drive, 3rd Floor,
Party ID:	152957318-1		MISSISSAUGA, Ontario
Entity Type:	Business		L4W0B1
Name:	BANK OF MONTREAL/BANQUE DE MONTREAL		Canada

Debtor Party

*** Item #:**	1	**Address:**	2131 AIRPORT DRIVE
Party ID:	150088966-1		SASKATOON, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	MORRIS INDUSTRIES LTD.		Canada

General Property

VARIOUS MANUFACTURING EQUIPMENT, VARIOUS COMPUTER AND TECHNOLOGY EQUIPMENT INCLUDING ONE TRULASER TUBE 7000 SERIAL # A0441D0220 Wherever situated, Including all attachments, accessories, appurtenances, accessions and substitutions and Insurance proceeds on the above.
Together with manufacturing warranties, rights, documents of title.

Saskatchewan
Personal Property Registry
Search Result

Current - Exact

Registration Type:	Personal Property Security Agreement	**Registration #:**	301870740
Registration Date:	21-Feb-2019 11:41:50	**Expiry Date:**	21-Feb-2029

Event Type: Setup
Transaction Reason: Regular

Notations
Trust Indenture: NO

Registrant

Party ID:	153180946-1	**Address:**	89, rue Saint-Paul
Entity Type:	Business		Otterburn Park, Quebec
Name:	Corpo Juri-Forget inc.		J3H6A1
			Canada

Secured Party

Item #:	1	**Address:**	600 de la Gauchetiere Street West
Party ID:	153180947-1		Montreal, Quebec
Entity Type:	Business		H3B4L2
Name:	Banque Nationale du Canada		Canada

Debtor Party

* **Item #:**	1	**Address:**	2131 Airport Drive
Party ID:	151825970-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	Morris Industries Ltd.		Canada

General Property

ALL MORRIS INDUSTRIES LTD.'S (the "SELLER") RIGHT, TITLE AND INTEREST IN ALL CURRENTLY OUTSTANDING AS WELL AS ALL FUTURE ACCOUNTS RECEIVABLE FROM A DEBTOR ARISING UNDER A CONTRACT WITH A DEBTOR FOR THE SUPPLY OF GOODS OR SERVICES BY THE SELLER TO THE DEBTOR (THE "RECEIVABLES"). THE SELLER MAY FROM TIME TO TIME OFFER TO SELL TO THE NATIONAL BANK OF CANADA (THE "BANK") SPECIFICALLY IDENTIFIED RECEIVABLES. THE OWNERSHIP OF THE APPROVED RECEIVABLES SHALL BE TRANFERRED TO THE BANK UPON PAYMENT OF THE PURCHASE PRICE THEREFOR. ALL PURCHASES OF APPROVED RECEIVABLES SHALL BE SUBJECT TO THE TERMS AND CONDITIONS OF A CERTAIN MASTER FACTORING AGREEMENT DATED MARCH 1ST, 2013, AMENDED FROM TIME TO TIME, AND A CERTAIN FACILITY LETTER. THESE DOCUMENTS PROVIDE IN PARTICULAR THAT A MAXIMUM LIMIT OF APPROVED RECEIVABLES SHALL APPLY PER DEBTOR AND IN THE AGGREGATE.

Saskatchewan
Personal Property Registry
Search Result

Current - Similar

Registration Type:	Personal Property Security Agreement	**Registration #:**	301898548
Registration Date:	02-May-2019 13:20:50	**Expiry Date:**	02-May-2024

Event Type: Setup
Transaction Reason: Regular

Transaction Description: SKReg

Notations
Trust Indenture: NO

Registrant

Party ID:	152918505-1	**Address:**	3009 Coachwood Cres
Entity Type:	Business		Coldstream, British Columbia
Name:	VSBD Technologies Inc.		V1B3Y4
			Canada

Secured Party

Item #:	1	**Address:**	111 Hyde Rd.
Party ID:	152751891-1		Farmington, Connecticut
Entity Type:	Business		06032
Name:	TRUMPF Inc.		United States of America

Debtor Party

* **Item #:**	1	**Address:**	2131 Airport Drive
Party ID:	153227153-1		Yorkton, Saskatchewan
Entity Type:	Business		S3N3Z4
Name:	Morris Industries		Canada

General Property

ONE (1) NEW TRUMPF INC. TRUBEND 7036, SERIAL NUMBER B0702A2370

End of Search Result

Tab L

THIS IS EXHIBIT "L" REFERRED TO IN THE AFFIDAVIT OF KEVIN ADAIR SWORN BEFORE ME AT SASKATOON, SASKATCHEWAN THIS 3rd DAY OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF SASKATCHEWAN BEING A SOLICITOR

Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type:	Personal Property Security Agreement	**Registration #:**	301074225
Registration Date:	28-Aug-2013 12:02:55	**Expiry Date:**	28-Aug-2033

Event Type: Setup
Transaction Reason: Regular

Notations
Trust Indenture: NO

Registrant

Party ID:	150000519-1	**Address:**	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada

Secured Party

Item #:	1	**Address:**	9th Floor, 350 - 7th Avenue SW
Party ID:	151784252-1		CALGARY, Alberta
Entity Type:	Business		T2P3N9
Name:	Bank of Montreal		Canada
Item #:	2	**Address:**	2400, 2322 - 9th Avenue, P.O. Box 937
Party ID:	151907073-1		HUMBOLDT, Saskatchewan
Entity Type:	Business		S0K2A0
Name:	Farm Credit Canada		Canada
Item #:	3	**Address:**	9th Floor, 350 - 7th Avenue SW
Party ID:	151907074-1		CALGARY, Alberta
Entity Type:	Business		T2P3N9
Name:	Bank of Montreal, as Collateral Agent		Canada

Debtor Party

Item #:	1	**Address:**	2131 Airport Drive
Party ID:	151907071-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	Contour Realty Inc.		Canada
* **Item #:**	2	**Address:**	2131 Airport Drive
Party ID:	151907072-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	Morris Sales & Service Ltd.		Canada

General Property

All of the Debtors' present and after-acquired personal property. Proceeds: goods, chattel paper, investment property, documents of title, instruments, money and intangibles (as defined in the PPSA).

Saskatchewan
Personal Property Registry
Search Result

Current - Similar

Registration Type:	Personal Property Security Agreement	**Registration #:**	301250798
Registration Date:	01-Oct-2014 11:52:36	**Expiry Date:**	01-Oct-2024

Event Type: Amendment
Transaction Reason: Regular

Notations
Trust Indenture: NO

Registrant

Party ID:	150000519-1	**Address:**	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada

Secured Party

Item #:	1	**Address:**	3450 SUPERIOR COURT, UNIT 1
Party ID:	151643639-1		OAKVILLE, Ontario
Entity Type:	Business		L6L0C4
Name:	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.		Canada

Debtor Party

*** Item #:**	1	**Address:**	HWY 1, BOX 1480
Party ID:	152189603-1		Virden, Manitoba
Entity Type:	Business		R0M2C0
Name:	MORRIS SALES & SERVICE LTD.		Canada

General Property

a)All of the Debtor's present and after-acquired inventory now or hereafter sold, leased, consigned or otherwise supplied or financed or refinanced in whole or in part by the Secured Party, regardless of by whom manufactured or distributed and whether or not bearing a trademark,wherever situated, including without limitation, all new and used machinery, parts, equipment, inventory and merchandise and all types of construction equipment, trailers, motor vehicles, tractors, material handling equipment, farming equipment, agricultural equipment, wherever located;
b)All of the Debtor's present and after-acquired spare parts, replacements, substitutions, exchanges and trade-ins for or in relation to the inventory;
c)All of the Debtor's present and after-acquired additions to, replacements of and substitutions of the inventory and all accessories, accessions, parts and equipment now or hereinafter affixed thereto, and all returns and repossessions thereof;
d)All present and after-acquired intellectual property and intangibles relating to the inventory;
e)All reserves, however created, of the Debtor inpossession of the Secured Party;
f)All rental contracts and leases and other types ofchattel paper, documents, general intangibles, instruments,accounts receivable and contract rights now existing of hereafter arising from the Collateral referred to in subparagraphs(a) to (d), plus all cash and non-cash proceeds of theforgoing, including, without limitation, all rental payments andother

amounts due or to become due under any of the foregoing,all of Debtor's rights to any rebates, discounts, credits, factory holdbacks and incentive payments which may become due to Debtor by the manufacturer or distributor with respect to any of the items set forth in subparagraphs (a), (b) and (c) above; and
g)All proceeds of every item, type or kind from the items set forth in subparagraphs (a), (b), (c), (d), (e) and (f) above, including, but not limited to, all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including but not limited to all goods, cash, investment property, money, intangibles, instruments, accounts, chattel paper, documents of title, contract rights, insurance proceeds payable by reason of loss or damage with respect thereto, and trade-in inventory and equipment.

History - Setup

Registration Type:	Personal Property Security Agreement	**Registration #:**	301250798
Registration Date:	01-Oct-2014 11:52:36	**Transaction #:**	1
		Expiry Date:	01-Oct-2019

Event Type: Setup
Transaction Reason: Regular

Notations
Trust Indenture: NO

Registrant

Party ID:	150000519-1	**Address:**	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada

Secured Party

Item #:	1	**Address:**	3450 SUPERIOR COURT, UNIT 1
Party ID:	151643639-1		OAKVILLE, Ontario
Entity Type:	Business		L6L0C4
Name:	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.		Canada

Debtor Party

Item #:	1	**Address:**	HWY 1, BOX 1480
Party ID:	152189603-1		Virden, Manitoba
Entity Type:	Business		R0M2C0
Name:	MORRIS SALES & SERVICE LTD.		Canada

General Property

a)All of the Debtor's present and after-acquired inventory now or hereafter sold, leased, consigned or otherwise supplied or financed or refinanced in whole or in part by the Secured Party, regardless of by whom manufactured or distributed and whether or not bearing a trademark,wherever situated, including without limitation, all new and used machinery, parts, equipment, inventory and merchandise and all types of construction equipment, trailers, motor

vehicles, tractors, material handling equipment, farming equipment, agricultural equipment, wherever located;
b)All of the Debtor's present and after-acquired spare parts, replacements, substitutions, exchanges and trade-ins for or in relation to the inventory;
c)All of the Debtor's present and after-acquired additions to, replacements of and substitutions of the inventory and all accessories, accessions, parts and equipment now or hereinafter affixed thereto, and all returns and repossessions thereof;
d)All present and after-acquired intellectual property and intangibles relating to the inventory;
e)All reserves, however created, of the Debtor inpossession of the Secured Party;
f)All rental contracts and leases and other types ofchattel paper, documents, general intangibles, instruments,accounts receivable and contract rights now existing of hereafter arising from the Collateral referred to in subparagraphs(a) to (d), plus all cash and non-cash proceeds of theforgoing, including, without limitation, all rental payments andother amounts due or to become due under any of the foregoing,all of Debtor's rights to any rebates, discounts, credits, factory holdbacks and incentive payments which may become due to Debtor by the manufacturer or distributor with respect to any of the items set forth in subparagraphs (a), (b) and (c) above; and
g)All proceeds of every item, type or kind from the items set forth in subparagraphs (a), (b), (c), (d), (e) and (f) above, including, but not limited to, all of the Debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including but not limited to all goods, cash, investment property, money, intangibles, instruments, accounts, chattel paper, documents of title, contract rights, insurance proceeds payable by reason of loss or damage with respect thereto, and trade-in inventory and equipment.

History - Amendment

Amendment Date:	17-Jul-2019 14:38:54	**Registration #:**	301250798
		Transaction #:	2
		Expiry Date:	01-Oct-2024

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	150000519-1	**Address:**	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada

Saskatchewan
Personal Property Registry
Search Result

Current - Similar

Registration Type: Personal Property Security Agreement
Registration Date: 25-Aug-2017 14:26:49
Registration #: 301666880
Expiry Date: 25-Aug-2027

Event Type: Setup
Transaction Reason: Regular

Notations
Trust Indenture: NO

Registrant

Party ID:	150000519-1	**Address:**	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada

Secured Party

Item #:	1	**Address:**	500, 400 Crowfoot Crescent NW
Party ID:	152845318-1		CALGARY, Alberta
Entity Type:	Business		T3G5H6
Name:	Avrio Subordinated Debt General Partner II Ltd., as collateral agent		Canada

Debtor Party

* **Item #:**	1	**Address:**	2131 Airport Drive
Party ID:	151907072-1		Saskatoon, Saskatchewan
Entity Type:	Business		S7L7E1
Name:	Morris Sales & Service Ltd.		Canada

General Property

All of the Debtor's present and after-acquired personal property. Proceeds: goods, chattel paper, investment property, documents of title, instruments, money and intangibles (as defined in the PPSA).

End of Search Result

Tab M

BMO Bank of Montreal

Corporate Finance
Prairies Division
350 – 7th Ave SW 9th floor
Calgary, AB T2P-3N9
Fax: 403-234-1688

August 24, 2017

Contour Realty Inc.
2131 Airport Drive
Saskatoon, SK S7L 7E1

Attention: Ben Voss

Dear Sir:

Bank of Montreal has created in favour of the Borrower certain credit facilities by various loan agreements, pursuant to which the Bank made loans and other financial accommodations available to the Borrower on the terms and conditions set forth therein (as amended, supplemented or otherwise modified prior to the date hereof, the "**Existing Credit Agreement**").

The Borrower and the Bank desire to amend and restate the Existing Credit Agreement in its entirety in the manner set forth herein to give effect to the terms and conditions set forth in the Agreement, it being understood and agreed that (i) with respect to any date or time period occurring and ending prior to the date of this Agreement, the rights and obligations of the parties thereto shall be governed by the Existing Credit Agreement (including, without limitation, the exhibits and schedules thereto) and the other Credit Documents, which for such purposes shall remain in full force and effect; and (ii) with respect to any date or time period occurring or ending on or after the date of this Agreement, the rights and obligations of the parties thereto shall be governed by this Agreement (including, without limitation, the exhibits and schedules thereto) and the other Credit Documents. The Bank, the Borrower and the Guarantors, as applicable, agree that, effective as of the date hereof, all existing Outstandings and Obligations under the Existing Credit Agreement shall be considered Outstandings and Obligations under the Facilities described herein.

Bank of Montreal is pleased to offer the credit facilities described below (collectively, the "**Facilities**") subject to the following terms and conditions:

1. **Borrower:**

   Contour Realty Inc. ("**Contour**")

2. **Guarantors:**

   101098672 Saskatchewan Ltd. ("**101098672**")
   Morris Industries Ltd. ("**Industries**")
   Morris Sales & Service Ltd. ("**S&S**")
   Morris Industries (USA) Inc. ("**Morris USA**")

THIS IS EXHIBIT "M" REFERRED TO IN THE AFFIDAVIT OF KEVIN ADAIR SWORN BEFORE ME AT SASKATOON, SASKATCHEWAN THIS 3rd DAY OF JANUARY, 2020.

A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF SASKATCHEWAN BEING A SOLICITOR

3. **Lender:**

   Bank of Montreal (together with its successors and assigns, the "**Bank**")

4. **Definitions:**

Capitalized terms used in this Agreement have the meanings set forth in the body of this Agreement and in Schedule A attached hereto. Unless otherwise provided, all dollar amounts are expressed in Canadian currency and accounting terms are to be interpreted in accordance with GAAP, as in effect from time to time.

5. **Facilities:**

(a) **Facility A**: Facility A is a non-revolving, reducing term facility available to the Borrower and shared equally with FCC advanced in the amount of Five Million Eight Hundred Eight-Five Thousand Nine Hundred Twenty-Six ($5,885,926.00) Dollars of which the Bank has advanced Two Million Nine Hundred Forty-Two Thousand Nine Hundred Sixty-Three ($2,942,963) Dollars (the "**Facility A Limit**"). Facility A is fully drawn.

(b) **Facility B**: Facility B is a treasury risk management credit facility of up to One Million ($1,000,000.00) Dollars available to the Borrower under which the the Borrower may enter into Hedging Agreements available in an amount not to exceed notional risk content of One Million ($1,000,000.00) Dollars – as determined by the Bank (the "**Facility B Limit**").

6. **Purpose:**

(a) **Facility A:** Facility A is fully drawn.

(b) **Facility B**: Facility B shall only be used to (a) hedge foreign exchange risk associated with foreign currency receipts and expenses; and (b) hedge exposure to adverse floating interest rate movements.

7. **Availability:**

The Facilities will become available for drawdown for the specified purposes upon satisfaction of the applicable Conditions Precedent set out below and the Conditions Precedent set out herein.

(a) **Facility A:** Facility A is available by way of:

(i) Canadian Dollar direct Advances ("**Prime Loans**") in an account maintained by the Borrower with the Bank at the branch or location approved by the Bank, which bear interest at the Prime Rate plus the Applicable Margin;

(ii) Advances effected by way of Canadian Dollar Bankers' Acceptances, on which are charged the applicable BA Stamping Fees, subject to availability as determined by the Bank in its sole discretion ("**BA Advances**");

(iii) U.S. Dollar LIBOR which bears interest at the LIBOR Rate plus the Applicable Margin, provided that LIBOR Advances shall be subject to availability as determined by the Bank in its sole discretion ("**LIBOR Advances**");

(iv) Canadian Dollar non-revolving fixed rate term loan Advances which bear interest based on the Cost of Funds plus Applicable Margin for a term not exceeding five (5) years, as designated by the Borrower, subject to availability as determined by the Bank in its sole discretion ("**FRTL Advance**").

(b) **Facility B:** Advances under Facility B shall be subject to the usual and customary conditions and documentation for transactions of this nature, including, without limitation, execution and delivery of such Hedging Agreements with the Bank from time to time. Facility B shall be available by way of:

(i) Interest rate swaps, provided that the maximum term of any interest rate swap transaction shall be five (5) years from the date any such transaction is entered into by the Borrower;

(ii) Foreign exchange forward contracts, available in all major currencies offered by the Bank's treasury department; provided that the maximum term of any foreign exchange forward contract shall be one (1) year from the date any such transaction is entered into by the Borrower; and

(iii) provided always that such swap transactions shall contain "market out" provisions whereby the Bank may require the Borrower to settle such transactions and pay to the Bank any obligations owing in respect transactions (based on the "market out" provisions) immediately upon the occurrence of a demand by the Bank for repayment under Facility B.

8. Notice Requirements:

Subject to the provisions of this Agreement, all Advances (including rollovers and conversions of Advances) may only be completed on a Business Day upon meeting the following notice requirements:

(a) LIBOR Advances: not less than three (3) Business Days prior written notice required; and

(b) All other Advances or repayments: one (1) Business Day prior written notice required.

9. Bankers' Acceptances:

Subject to the requirements below, BA Advances will be made available in minimum face amounts of One Million ($1,000,000.00) Dollars and in integral multiples of One Hundred Thousand ($100,000.00) Dollars thereafter for maturities from twenty-eight (28) to one hundred eighty-two (182) days, subject to availability. The availability of BA Advances is subject to the following terms and conditions.

(a) to facilitate making accommodations hereunder by way of BA Advance, the Borrower hereby authorizes the Bank and irrevocably appoints the Bank as its attorney (i) to complete and sign on behalf of the Borrower, either manually or by facsimile or mechanical signature, the Drafts to create the BA Advances (with, in the Bank's discretion, the inscription "This is a depository bill subject to the *Depository Bills and Notes Act* (Canada)"), (ii) after the acceptance thereof by the Bank, to endorse on behalf of the Borrower, either manually or by facsimile or mechanical signature, such BA Advances in favour of the applicable purchaser or endorsee thereof, including in the Bank's discretion, the Bank or a clearing house (as defined by the *Depository Bills and Notes Act* (the "***Notes Act***")), (iii) to deliver such BA Advances to such purchaser or to deposit such BA Advances with such clearing house, and (iv) to comply with the procedures and requirements established from time to time by the Bank or such clearing house in respect of the delivery, transfer and collection of BA Advances and depository bills;

(b) all BA Advances so completed, signed, endorsed, delivered or deposited by the Bank on behalf of the Borrower shall be binding upon the Borrower as if completed, signed, endorsed, delivered or deposited by the Borrower (whether by facsimile transmission or otherwise);

(c) the records of the Bank and such clearing house shall, in the absence of manifest error, be conclusively binding upon the Borrower;

(d) the Bank shall not be liable for any claim arising by reason of any loss or improper use of such Drafts or BA Advances except for damages suffered by the Borrower caused by the gross negligence or wilful misconduct of the Bank;

(e) the Borrower agrees to indemnify and hold harmless the Bank and its officers, directors and employees from and against any and all actions, damages, costs, expenses or liabilities of any nature or kind whatsoever which they may suffer, incur or sustain from or in respect of the Bank acting in accordance with the power of attorney granted hereunder other than any such action, damages, cost, expense or liability caused by the gross negligence or wilful misconduct of the Bank;

(f) the Bank shall complete and accept on the applicable date of Advance the Draft or Drafts and shall purchase on the applicable date of Advance the BA Advance (or BA Advances) accepted by it, for an aggregate price equal to the BA Discount Proceeds of such BA Advance (or BA Advances);

(g) the Borrower shall pay to the Bank in respect of each Draft tendered by the Borrower to, and accepted by, the Bank, as a condition of such acceptance or purchase, the BA Stamping Fee;

(h) upon acceptance of each Draft, the Borrower shall pay to the Bank the BA Stamping Fee, and to facilitate payment the Bank shall be entitled to deduct and retain for its own account the amount of that fee from the amount to be advanced to the Borrower pursuant to this Agreement in respect of the sale of the related BA Advance;

(i) each BA Advance shall be denominated in Canadian Dollars and shall have a term to maturity of between twenty-eight (28) days to one hundred and eighty-two (182) days, subject to market availability, provided that in no event shall the term of a BA Advance extend beyond the applicable maturity date of the underlying Credit Facility;

(j) all BA Advances presented for acceptance by the Bank shall mature on a Business Day at the place where the BA Advance is payable;

(k) the Borrower agrees not to claim any days of grace for the payment at maturity of any BA Advance;

(l) the Borrower shall pay to the Bank on the maturity date of each BA Advance an amount in Canadian Dollars in same day funds equal to the face amount of such BA Advance, provided that if the Borrower fails to pay any BA Advance when due or fails to provide the Bank with notice of its intention to convert such BA Advance to another type of accommodation, then the unpaid amount due and payable with respect to such BA Advance shall be converted as of such date to a Prime Loan under the Credit Facility in respect of which the BA Advance was issued (even if the Bank holds the BA Advance on its own account at maturity);

(m) in the event that at any time subsequent to the Borrower giving a Drawdown Request intending to request an Advance by way of BA Advance or to convert one accommodation into an accommodation by way of BA Advance and before the date that the Borrower obtains such accommodation by way of BA Advance, the Bank makes a determination (which shall be binding upon the Borrower) that general market conditions in the BA Advance market have caused it to become impracticable for the Bank to market BA Advances either generally or having the term specified by the Borrower in such notice of borrowing, then the Bank shall give notice thereof to the Borrower and the Borrower shall forthwith deliver to the Bank a replacement Drawdown Request. If the Borrower fails to give such replacement notice, any such maturing BA Advance shall be converted on the expiry of their respective terms into a Prime Loans and any request for a new accommodation by way of BA Advance shall be deemed to have been a request for a Prime Loan, and in each case and shall be subject to all provisions of this Agreement (including without limitation the obligation to pay interest thereon); and

(n) the Bank may require the delivery of BAs which are in conformity with the rules and procedures of a clearing house (as that term is defined in the *Notes Act*) used by the Bank for the delivery, transfer and collection of BA Advances and depository bills.

10. LIBOR Advances:

Subject to the requirements below, LIBOR Advances will be made available in minimum amounts of USD One Million (U.S.$1,000,000.00) Dollars and in integral multiples of USD One Hundred Thousand (U.S.$100,000.00) Dollars thereafter with LIBOR Interest Periods from one, two or three months, subject to availability. The availability of LIBOR Advances is subject to the following terms and conditions:

(a) Interest on LIBOR Advances shall be payable on each applicable LIBOR Interest Date. All interest shall accrue from day to day and shall be payable in arrears for the actual number of days elapsed from and including the date of the LIBOR Advance or the previous date on which interest was payable, as the case may be, to but excluding the date on which interest is payable, or the last day of the LIBOR Interest Period, as the case may be, both before and after maturity, demand, default and judgment, with interest on overdue principal and interest at the rate provided for in this Agreement payable on demand. The principal and overdue interest with respect to a LIBOR Advance, upon the expiry of the LIBOR Interest Period applicable to such LIBOR Advance, shall bear interest, payable on demand, calculated at the rates applicable to US Base Rate Loans;

(b) Interest calculated with reference to a LIBOR Advance shall be calculated on the basis of a year of 360 days and for a term equal to the applicable LIBOR Interest Period or, if a LIBOR Interest Period is longer than 90 days, every 90 days and at the end of the LIBOR Interest Period. In this Agreement, each rate of interest which is calculated with reference to a period (the "**deemed interest period**") that is less than the actual number of days in the calendar year of calculation is, for the purposes of the *Interest Act* (Canada), equivalent to a rate based on a calendar year calculated by multiplying such rate of interest by the actual number of days in the calendar year of calculation and dividing by the number of days in the deemed interest period;

(c) The Borrower may select, by irrevocable notice to the Bank, the LIBOR Interest Period to apply to any particular LIBOR Advance. The Borrower shall from time to time select and give notice to the Bank, in accordance with the notice provisions of this Agreement, of the LIBOR Interest Period for a LIBOR Advance, which shall commence upon the making of the LIBOR Advance or at the expiry of any outstanding LIBOR Interest Period applicable to a LIBOR Advance that is the subject of a rollover. If the Borrower fails to select and give the Bank notice of a LIBOR Interest Period for a LIBOR Advance in accordance with the notice provisions of this Agreement, such LIBOR Advance shall be converted to into other forms of Advance which are permitted by this Agreement on the last day of the LIBOR Interest Period applicable to such LIBOR Advance; and

(d) If at any time the Bank determines, acting reasonably which determination shall be conclusive and binding on the Borrower, that:

(i) adequate and reasonable means do not exist for ascertaining the LIBOR Rate applicable to a LIBOR Advance;

(ii) the LIBOR Rate does not adequately reflect the effective cost to the Bank of making or maintaining a LIBOR Advance; or

(iii) it cannot readily obtain or retain funds in the relevant interbank market in order to fund or maintain any LIBOR Advance;

then the Bank shall inform the Borrower and thereafter,

(i) the right of the Borrower to request LIBOR Advances from the Bank shall be and remain suspended until the Bank notifies the Borrower that the conditions causing such determination no longer exist; and

(ii) if the Bank is prevented from maintaining a LIBOR Advance, the Borrower shall, at its option, either repay the LIBOR Advance to the Bank or convert the LIBOR Advance into other forms of Advance which are permitted by this Agreement.

11. Stated Maturity:

(a) **Facility A:** The earlier of: (i) the occurrence of an Event of Default that is continuing, and (ii) the maturity date applicable to an Advance under Facility A.

(b) **Facility B:** The earlier of: (i) the date specified in written demand therefore by the Bank to the Borrower, (ii) the occurrence of an Event of Default that is continuing and (iii) contract maturity, as provided for in the Hedging Agreements and related contracts.

12. Repayment:

(a) **Facility A:** All Advances relating to Facility A shall be repaid by the Borrower with monthly payments of principal and interest. Both principal and interest payments will be based on amortization offered by the Bank and agreed to by the Borrower with a term maturity of August 31, 2018, and with the balance due in accordance with the terms hereof. Principal and interest

(b) **Facility B:** Without limiting the Bank's right to demand payment of the Outstandings under Facility B at any time, payments to be made in accordance with the Hedging Agreements and other documentation applicable to Facility B.

13. Mandatory Repayments:

In addition to the payments of the outstanding Obligations under the Facilities described above and without in any way limiting the right of the Bank to demand payment at any time, the Borrower shall also repay outstanding Obligations under the Facilities as follows:

(a) the mandatory repayment obligations regarding Facility B are in accordance with separate agreements with the Bank;

(b) all net proceeds of:

(i) any sale or disposition of Property greater than Two Hundred Fifty Thousand ($250,000.00) Dollars of the Borrower, except where:

(A) such proceeds are reinvested (or contracts and/or obligations in place to complete reinvestment) in Property of the Borrower subject to the approval of the Bank within 90 days after the date of making any such sale or disposition; or

(B) such disposition relates to the sale of the Surface Parcel No. 131621408, being Lot 21 Blk/Par 2 Plan No 79S17444 Ext 7, having a civic address at 2131 Airport Drive, Saskatoon, Saskatchewan; or

(ii) any issuance of equity or debt securities by the Borrower; or

(iii) insurance claims (excluding claims from business interruption insurance) or proceeds of condemnation.

(c) concurrently with the termination of Facility A, the Borrower shall unwind in whole all Hedging Agreements then in effect between the Borrower and the Bank as applicable and the Borrower acknowledges and agrees that it shall be liable for the payment of any unwinding or breakage costs in accordance with the terms and conditions of such Hedging Agreements and the terms hereof.

14. Voluntary Prepayments:

(a) Other than in relation to a BA Advance, LIBOR Advance or FRTL Advance, the Borrower shall be permitted to make prepayments on amounts outstanding Obligations under the Facilities, provided:

(i) the Borrower has provided the Bank written advance notice of such request in accordance with Section 8; and

(ii) the proposed prepayment is applied to the outstanding Obligations in the inverse order of maturity.

(b) No BA Advance, LIBOR Advance or FRTL Advance may be repaid or cancelled except at the end of its respective maturity date.

15. Payment of Interest:

Interest on an Advance outstanding under the Facilities that is not a BA Advance or a LIBOR Advance, shall accrue and be payable monthly in arrears on the last Business Day of each month. The Borrower shall pay interest on all overdue amounts outstanding hereunder (including interest on overdue interest) at the rate of interest applicable to Prime Loans, such interest to accrue daily and be payable monthly in arrears on the earlier of demand or the last Business Day of each month. All interest payable under this Agreement shall be payable both before and after default, demand and judgment.

16. Interest Rates and Fees:

Advances under the Facilities shall bear issuance fees, interest, stamping fees or other fees, as applicable, at the rates per annum (based on a 365/366 day year) equal to the aggregate of the sum of (a) the Prime Rate, BA Advance, LIBOR Advance, FRTL Advance, if and as applicable, plus (b) the Applicable Margins as set forth below.

Facility	Prime Loans and US Base Rate Loans	BA Advance and LIBOR Advance	FRTL (COF)
Facility A	1.00%	2.00%	1.50%
Facility B	Interest, fees and other amounts payable under Facility B shall be set out in the documentation applicable to Facility B required by the Bank's treasury department.		

The Borrower shall pay the Bank:

(a) an arrangement fee in the amount of Three Thousand ($3,000.00) Dollars payable upon the execution of the Term Sheet;

(b) the BA Stamping Fee in respect of a BA Advances;

(c) cash management fees in accordance with a separate agreement entered into by the Bank and the Borrower in respect thereof; and

(d) in respect of Facility B, the Borrower shall pay to the Bank market prices at the time of each transaction thereunder as determined by the Bank's treasury department.

17. Security:

The Borrower and the Bank confirm that the Bank is holding certain security documents, including, but not limited to, those certain documents listed on the Term Sheet as being held by the Bank (the "**Existing Security Documents**"). The Borrower acknowledges and confirms to the Bank that:

(a) the Existing Security Documents shall continue in full force and effect as amended hereby as valid and binding obligations of the maker thereof as security for the payment of the obligations of each such party to the Bank, and shall be deemed to be amended accordingly without necessity of further documentation;

(b) each of the Existing Security Documents shall form part of the Security (as defined below);

(c) all notices to be delivered under and in connection with each of the Existing Security Documents shall be delivered to the addresses and in the manner set forth in this Agreement; and

(d) each of the Existing Security Documents shall be deemed to be amended accordingly without necessity of further documentation.

In addition to the Existing Security Documents, the following security (collectively, the "**Security**"), in form and substance satisfactory to the Bank, is or shall be provided, as applicable, to the Bank from time to time to guarantee and secure (as applicable) all Obligations, including without limitation indebtedness under guarantees and Hedging Agreements, and is or shall be, as applicable, registered, filed or recorded in first position (unless otherwise indicated) in all offices where such registration, filing or recording is necessary or of advantage to the creation, perfection and preservation of the Security Interests created by the Security, as advised by Bank's counsel:

(a) The Term Sheet (held);

(b) This Letter Loan Agreement (To Be Obtained);

(c) Postponement, Subordination and Standstill Agreement with regards to all Debt owing to the Subordinated Lenders;

(d) Firstbank Acceptance Agreements with respect to Bankers' Acceptances, as required;

(e) Hedging Agreements, including the International Swaps and Derivatives Association (ISDA) Master Agreement, as required;

(f) Inter-creditor, subordination and landlord agreements, as required;

(g) Solicitor's Opinion from Borrower's counsel regarding corporate status, power and capacity, authorization and execution and enforceability of the Agreement and the Security; and

(h) Such other documents as may be requested by the Bank or the Bank's counsel from time to time.

The Bank confirms that it will release its mortgage security relating to Surface Parcel No. 131621408, being Lot 21 Blk/Par 2 Plan No 79S17444 Ext 7, having a civic address at 2131 Airport Drive, Saskatoon, Saskatchewan.

18. Representations and Warranties:

The Borrower represents and warrants to the Bank as follows:

(a) The Loan Parties are valid and subsisting corporations in good standing under the laws of its jurisdiction of incorporation, and each is duly qualified to carry on its respective business in each jurisdiction where it has Property or carries on business;

(b) The Borrower has all necessary corporate power and authority to carry on its business as presently conducted, to own or hold its Property, and to execute, deliver and perform its obligations under this Agreement and the Credit Documents to which it is a party;

(c) The execution, delivery and performance by the Borrower of this Agreement and the other Credit Documents to which it is a party has been duly authorized by all necessary corporate power and authority and are within its corporate power and capacity;

(d) This Agreement and the other Credit Documents to which the Borrower is a party have been duly authorized, executed and delivered by it and constitute legal, valid and binding obligations enforceable against it in accordance with their respective terms, except to the extent that the enforcement thereof may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally and principles of equity;

(e) The execution and delivery by the Borrower of this Agreement and the other Credit Documents to which it is a party will not conflict with, contravene or result in a breach of any of its constating documents, any material licenses or permits, or any material contracts to which it is a party or by which it or its Property is bound, as applicable;

(f) The execution and delivery by the Borrower of this Agreement and the other Credit Documents to which it is a party does not require any approval or consent of any Governmental Authority, except as such as have been obtained and are in force;

(g) The Borrower and its respective Property are in material compliance with all Applicable Laws and regulations applicable to it, and it has not received notice of any such non-compliance with any Applicable Laws;

(h) The Borrower has obtained all permits, licences and other Governmental Authorizations required under all Applicable Laws or by any Governmental Authority;

(i) The Borrower has good and valid title to all its Property subject only to Permitted Liens which do not, in the aggregate, materially affect the value thereof;

(j) No litigation or other proceedings are pending or to its knowledge, threatened against the Borrower or any of its Property which could, if determined against it, result in a Material Adverse Effect;

(k) All remittances and tax returns required to be made by the Borrower have been filed, all due taxes have been paid, and no arrears are outstanding;

(l) Adequate insurance with reputable insurance companies in such amounts and covering such risks as are usually carried by prudent owners engaged in similar businesses and operating similar Property as the Borrower, as applicable, is maintained by the Borrower;

(m) The financial statements delivered to the Bank fairly present the financial position of the Borrower and have been prepared in accordance with GAAP;

(n) There exists no Default or Event of Default under this Agreement which has occurred and is continuing;

(o) No Material Adverse Effect has occurred with respect to the Borrower since the date of the most recent financial statements delivered to the Bank;

(p) There is no fact that the Borrower has not disclosed to the Bank in writing which could reasonably be expected to have a Material Adverse Effect;

(q) The Borrower is not in default under any other contract, lease or agreement to which the Borrower is a party and, to the Borrower's knowledge, no other default or event of default has occurred and is continuing under any other contract, lease or agreement to which the Borrower is a party;

(r) The Borrower is the legal and beneficial owner of all of its Property and all data provided to the Bank by the Borrower in respect of any of its Property fairly and properly reflects the interest of such parties therein; and

(s) All information, materials and documents prepared by the Borrower and delivered to the Bank in connection with this Agreement were true and accurate at the time provided (other than any information expressly disclaimed) and have not been amended, supplemented, replaced or otherwise modified (except as disclosed in writing to the Bank).

These representations and warranties shall be deemed to be repeated by the Borrower on the date of each Advance under this Agreement. It is agreed that the Bank will be relying upon these representations and warranties in the making of each Advance under this Agreement.

19. General Conditions Precedent:

This Agreement shall not become effective until the following conditions precedent shall have been satisfied or waived by the Bank (the "**General Conditions Precedent**").

(a) The Bank shall have received this Agreement duly executed and delivered by the Borrower;

(b) The Bank shall have received all Security and other documentation duly executed and delivered by the Borrower and each other Person party thereto;

(c) All security registrations with respect to the Security shall have been completed as advised by Bank's counsel and in accordance with this Agreement;

(d) The Bank shall have received a favourable opinion from Borrower's counsel relating to, among other things, subsistence of the Borrower and the authorization, execution and delivery of this Agreement and the Security, in form and substance satisfactory to the Bank and its counsel;

(e) The Bank shall have received a favourable opinion from the Bank's counsel relating to the enforceability of this Agreement and the Security;

(f) The Bank shall have received a certified copy of the constating documents and directors' resolutions of the Borrower with respect to its authorization, execution and delivery of this Agreement and the Security to which it is a party;

(g) The Bank shall have received incumbency certificates from the Borrower;

(h) The Bank shall have received a certificate of status with respect to the Borrower for each jurisdiction in which the Borrower conducts business or owns assets;

(i) The Bank shall have received, and shall have completed a satisfactory review of, the most recent year to date income statement of the Borrower;

(j) The Bank shall have completed, to its satisfaction, all financial, business, environmental, tax and legal due diligence, including without limitation, a review of applicable material contracts, all background credit checks, anti-money laundering, proceeds of crime, know your client requirements as required by the Bank;

(k) The Bank shall have received certificates of insurance confirming satisfactory insurance, in the opinion of the Bank, has been obtained by the Borrower;

(l) The Bank shall have received payment of all fees and expenses payable to the Bank in connection with the Facilities and this Agreement, including without limitation payment of the fees and disbursements of the Bank's counsel.

(m) The Bank shall have received a Compliance Certificate as required (satisfied);

(n) The Bank shall be satisfied that no Default or Event of Default shall have occurred and be continuing, and no Default or Event of Default shall occur as a result of the making of the initial Advance(s) under this Agreement;

(o) The Bank shall be satisfied that all representations and warranties in this Agreement and in the Security shall be true, complete and correct on and with effect from the date of this Agreement and the Bank shall have received a certificate of the Borrower to that effect;

(p) The Bank shall have received written confirmation of the continued commitment of FCC to maintain its credit facilities in favour of the Borrower on terms acceptable to the Bank;

(q) The Bank shall have completed, to its satisfaction, all financial, business, environmental, tax and legal due diligence regarding the acquisition of the ownership of the Borrower by Ben Voss (directly or indirectly) including review of share purchase agreement, unanimous shareholders agreement, loan and security documents of the Subordinated Lenders, management agreements, lease agreements;

(r) Receipt by the Bank of a *pro forma* Compliance Certificate confirming compliance with the financial covenants as at year end August 31, 2017 (held); and

(s) The Bank shall have received such other documents as the Bank may reasonably request.

20. Conditions Precedent to all Advances:

The obligation of the Bank to make any Advance to the Borrower (including without limitation the initial Advance) is subject to and conditional upon the satisfaction (or waiver by the Bank in its sole discretion) of the following conditions precedent (collectively, the "**Drawdown Conditions Precedent**").

(a) The General Conditions Precedent shall have been satisfied or shall continue to be waived by the Bank;

(b) The Bank shall have received a Drawdown Request as required;

(c) The aggregate amount of the proposed Advance, when added to all other Outstandings under the Facility, shall not exceed the limit for such Facility;

(d) The Bank shall be satisfied that:

(i) all representations and warranties under this Agreement and in any Security shall be true and correct as if made on the date of the Advance;

(ii) no Default or Event of Default has occurred and is continuing on the date of the Advance, or would result from the making of the Advance; and

(iii) there shall not have occurred any change, development, event or circumstance relating to the Borrower which would have a Material Adverse Effect;

(e) The Bank shall have been provided with such other documents as the Bank may reasonably request.

21. Positive Covenants:

During the term of this Agreement, the Loan Parties shall:

(a) Pay or cause to be paid when due all principal, interest, fees and other amounts owing under the Credit Documents on the dates and times specified herein and therein;

(b) Use the proceeds of each Advance under the Facilities only for the proper business purposes set out in this Agreement;

(c) Observe and comply with all of the other terms and conditions of this Agreement and the other Credit Documents, and any other agreements entered into with the Bank from time to time;

(d) Maintain its existence and status in good standing;

(e) Maintain its Property, equipment and other assets in good repair and working condition in accordance with standard industry practice, subject to ordinary wear and tear;

(f) Provide all information set forth under the "Reporting Requirements" detailed below as and when required, and provide such additional information and financial data as the Bank may request from time to time;

(g) Promptly notify the Bank of the occurrence of any event or circumstance which may result in a Material Adverse Effect, or of the occurrence of any breach, Default or Event of Default under this Agreement or any other Credit Document;

(h) Pay or cause to be paid when due all lawful taxes, assessments and government charges other than those it is Contesting in Good Faith;

(i) Provide such additional Security and documentation as may be required by the Bank from time to time;

(j) Comply with all Applicable Laws and obtain and maintain all necessary Governmental Authorizations in connection therewith;

(k) Promptly notify the Bank of any litigation or similar proceedings commenced or threatened against it;

(l) Continue to carry on the business currently being carried on by the Borrower at the date hereof in a prudent and efficient manner, consistent with good industry standards;

(m) Obtain and maintain all material Governmental Authorizations required by it to carry on its business;

(n) Make any regulatory filings required by any Governmental Authority, including without limitation material change reports;

(o) Remain in compliance in all material respects with all covenants, agreements and obligations under all material contracts;

(p) Maintain insurance with reputable insurance companies in such amounts and covering such risks as usually carried by prudent owners engaged in similar businesses and operating similar Property with the Bank named as an additional insured and loss payee, and upon the Bank's request provide evidence of such insurance including certified policies;

(q) Permit the Bank access to its assets, Property and premises; and

(r) Keep and maintain all books of account and other accounting records in accordance with GAAP.

22. Negative Covenants:

During the term of this Agreement, the Loan Parties shall not, without the Bank's prior written consent:

(a) Guarantee or act as surety or agree to indemnify the debts of any other Person;

(b) Incur any Debt, other than Permitted Debt;

(c) Other than in relation to a Permitted Distribution, make, pay or declare any Distribution if a Default or Event of Default has occurred and is continuing or could reasonably be expected to occur as a result thereof;

(d) Make any Investment;

(e) Make any Capital Expenditure if a Default or Event of Default has occurred and is continuing or could reasonably be expected to occur as a result thereof;

(f) Enter into any hedging transactions, arrangements or agreements with any Person other than as provided for in this Agreement or:

  (i) which are not speculative, but are for the purpose of managing, mitigating or eliminating the Borrower's exposure to fluctuations in interest rates or currency exchange rate; and

  (ii) the notional risk content – as determined by the Bank - of such of hedging transactions, arrangements or agreements does not exceed One Million ($1,000,000.00) Dollars;

(g) Create, incur, assume or suffer to exist any Security Interest or other encumbrance of any nature upon or with respect to its Property, now owned or hereafter acquired, except for Permitted Liens;

(h) Merge, consolidate or amalgamate with any other person, engage in any Hostile Takeover of any Person, enter into any corporate reorganization or other transaction intended to effect a consolidation, amalgamation or merger, or liquidate, wind-up or dissolve itself or permit its liquidation, winding-up or dissolution not previously consented to in writing by the Bank;

(i) Permit any material change of its ownership or capital structure;

(j) Sell, lease, assign, transfer, convey or otherwise dispose of Property with a value greater than Two Hundred Fifty Thousand ($250,000.00) Dollars which is subject to the Security except:

  (i) where the proceeds of such sale or disposition are reinvested (or contracts and/or obligations in place to complete reinvestment) in similar assets on terms approved by the Bank within 90 days after the date of making any such sale or disposition; OR

  (ii) such disposition relates to the sale of the Surface Parcel No. 131621408, being Lot 21 Blk/Par 2 Plan No 79S17444 Ext 7, having a civic address at 2131 Airport Drive, Saskatoon, Saskatchewan;

(k) Permit any material increase in remuneration of management employees (whether by salary, bonus, stock incentives or otherwise) that would result in the occurrence of a Default or Event of Default as a result of the making of such payment;

(l) Use the Facilities for the purpose of any Hostile Takeover;

(m) Change its name or change the address of its chief executive office; or

(n) Cease to carry on business as currently being carried on by it at the date hereof.

23. Financial Covenants:

During the term of this Agreement, the Borrower covenant with the Bank to maintain the financial covenants, on a consolidated basis with 101098672, as follows:

(a) The Debt Service Coverage Ratio shall on a trailing twelve (12) month basis be equal to or greater than 1.10:1.

24. Reporting Requirements:

During the term of this Agreement, the Borrower shall cause to be prepared and delivered to the Bank the following information, all in form, scope and substance acceptable to the Bank, acting reasonably:

(a) Review engagement financial statements of the Borrower and unaudited financial statements of the Guarantors within one hundred twenty (120) days of the end of the applicable Fiscal Year;

(b) A certified Compliance Certificate with attendant calculations indicating the Borrower's compliance with all covenants and confirming representations and warranties as set out in this Agreement within one hundred twenty (120) days of end of the Fiscal Year. Each compliance certificate shall be certified as to its accuracy by an authorized executive officer of the Borrower; and

(c) Such other information from time to time as may reasonably be requested by the Bank respecting the Borrower.

25. Events of Default:

Without derogating from the Bank's right to demand repayment of Obligations at any time (if applicable), the availability of the undrawn portion of the Facilities shall be cancelled and all Obligations of the Borrower then outstanding, shall, at the option of the Bank, be forthwith due and payable, and upon such declaration, the Security shall immediately become enforceable and the Bank may proceed to realize and enforce upon the same, upon the occurrence and during the continuance of any of the following events or circumstances (which events and circumstances are herein referred to as "**Events of Default**"):

(a) Failure of the Borrower to pay principal, interest or fees outstanding under this Agreement when due;

(b) If there is a breach, non-performance or non-observance by the Borrower of any covenant, term or condition of this Agreement or the Security (not otherwise dealt with in this "Events of Default" section), and

(i) such breach, non-performance or non-observance is not capable of being remedied; or

(ii) if such default is capable of being remedied, such default continues unremedied for ten (10) Business Days after the earlier of an officer of the Borrower first having actual knowledge of such breach or occurrence, or the Borrower receiving written notice from the Bank of such breach or occurrence;

(c) If there exists any event or circumstance (including non-payment) under any other agreement relating to:

(i) any Debt of the (excluding any Debt owing to FCC or the Subordinated Lender), the effect of which with lapse of time or the giving of notice will constitute a default or an event of default thereunder; provided:

(A) the aggregate of such Debt owing to any one lender exceeds One Hundred Thousand ($100,000.00) Dollars to any one lender; and

(B) such default or event of default has not otherwise been waived or cured; or

(ii) Debt owing to FCC or the Subordinated Lender, the effect of which with lapse of time or the giving of notice will constitute a default or an event of default thereunder and FCC or the Subordinated Lender, as applicable, have given the Bank notice of such default or event of default;

(d) If there exists any event or circumstance (including non-payment) under any other agreement relating to any Debt of the Industries and S&S to the Bank, the effect of which with lapse of time or the giving of notice will constitute a default or an event of default thereunder;

(e) If any representation or warranty made hereunder or in connection herewith, or under or in connection with any other Credit Document, is false or misleading at any time;

(f) If there occurs a Change of Control in respect of a Loan Party and the Bank has not consented to such Change of Control. In this section, "Change of Control" means in respect of a Loan Party, a person or group of persons, acting jointly or in concert, acquires after the date hereof, directly or indirectly, Voting Shares of a Loan Party to which are attached more than twenty-five (25%) percent of the votes that may be cast to elect all of the directors of the such Loan Party as a result of:

(i) an automatic conversion of a Share of a Loan Party; or

(ii) through the exercise of a conversion right attaching to a Share of a Loan Party;

(g) If any Governmental Authorization necessary to conduct the business of the Borrower, including without limitation the performance by the Borrower of its obligations under this Agreement and the other Credit Documents, has not been obtained or has been revoked or withdrawn;

(h) If a Loan Party shall:

(i) become insolvent, or generally not pay its debts or meet its liabilities as the same become due, or suspends or threatens to suspend the conduct of its business, or admit in writing its inability to pay its debts generally, or declare any general moratorium on payment of its indebtedness or interest thereon, or propose a compromise or arrangement between it and any of its creditors;

(ii) make an assignment of its Property for the general benefit of its creditors whether under the *Bankruptcy and Insolvency Act* (Canada) or any other similar Act, or make a proposal (or file a notice of its intention to do so) thereunder or under any such similar Act;

(iii) institute any proceeding seeking to adjudicate it an insolvent, or seeking liquidation, dissolution, winding-up, reorganization, administration, compromise, arrangement, adjustment, protection, moratorium, relief, stay of proceedings of creditors generally (or any class of creditors), or composition of it or its debts under any other statute, rule or regulation relating to bankruptcy, winding-up, insolvency, administration, plans of arrangement, relief or protection of debtors (including without limitation the *Bankruptcy and Insolvency Act* (Canada), and the *Companies' Creditors Arrangement Act* (Canada);

(iv) appoint or apply for the appointment of, or the taking of possession by, a receiver, interim receiver, administrative receiver, receiver/manager, custodian, administrator, trustee, liquidator or other similar official for it or any material part of its Property; or

(v) take any overt action to approve, consent to or authorize any of the actions described in this paragraph 25(i) or in paragraph 25(j) below;

(i) If a receiver is appointed over any material part of the Property of a Loan Party or any petition shall be filed, application be made or other proceeding be instituted by a third party against or in respect of a Loan Party:

(i) seeking to adjudicate it an insolvent, or a declaration that an act of bankruptcy has occurred;

(ii) seeking a receiving order against it including under the *Bankruptcy and Insolvency Act* (Canada);

(iii) seeking liquidation, dissolution, winding-up, reorganization, administration, compromise, arrangement, adjustment, protection, moratorium, relief, stay of proceedings of creditors generally (or any class of creditors), or composition of it or its debts under any statute, rule or regulation relating to bankruptcy, winding-up, insolvency, administration, plans of arrangement, relief or protection of debtors (including without limitation the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada); or

(iv) seeking an order for the appointment of a receiver, interim receiver, administrative receiver, receiver/manager, custodian, administrator, trustee, liquidator or other similar official for it or any material part of its Property,

and such receivership, petition, application or proceeding shall continue undismissed, or unstayed and in effect, for a period of ten (10) Business Days after the institution thereof, provided that if an order, decree or judgment which is not stayed has been granted (whether or not entered or subject to appeal) against it thereunder in the interim, such grace period shall cease to apply;

(j) If Property having a value greater than 5% of the aggregate of the net worth the Loan Parties shall be seized (including by way of execution, attachment, garnishment or distraint) or any Security Interest thereon shall be enforced, or such Property shall become subject to any receivership or any charging order or equitable execution of a court, or any writ of enforcement, writ of execution or distress warrant with respect to obligations shall exist in respect of a Loan Party or such Property, or any receiver, sheriff, civil enforcement agent or other Person shall become lawfully entitled to seize or distrain upon any such Property under Applicable Law; and in any case such seizure, execution, attachment, garnishment, distraint, receivership, charging order or equitable execution, or other seizure or right, shall continue in effect and not released or discharged for more than ten (10) Business Days;

(k) If a Loan Party ceases to carry on business as currently being carried on by it;

(l) If any final judgment for the payment of monies is made against the Loan parties and is not discharged within ten (10) Business Days after the imposition of such judgment, unless such Loan Party has procured a stay of execution in respect thereof or has appealed such judgment and caused the execution thereof to be stayed during such appeal;

(m) The Loan Parties deny, to any material extent, its obligations under this Agreement or the Security to which it is a party or claims any of this Agreement or the Security to be invalid or withdrawn in whole or in part; or any of this Agreement or the Security or any material provision thereof becomes unenforceable, unlawful or is changed by virtue of any Applicable Law;

(n) If the Loan Parties are in breach of any Applicable Law, including without limitation any environmental law, except to the extent that any failure to comply would not reasonably be expected to have a Material Adverse Effect; or

(o) If, in the Bank's determination, acting reasonably, any event or circumstance occurs or is reasonably expected to occur which may result in a Material Adverse Effect.

26. Termination of Availability and Acceleration:

The Bank may demand the payment of all Outstandings under the Facilities and/or cancel any undrawn portion thereof at any time, whether or not an Event of Default has occurred, and upon such demand all Outstandings under the Facilities shall be forthwith due and payable without presentment, further demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower and the Security shall at the option of the Bank immediately become enforceable and the Bank may proceed to realize and enforce upon the same.

27. Assignment:

No rights or obligations of the Borrower hereunder and no amount of the Facilities may be transferred or assigned by the Borrower, any such transfer or assignment being null and void and rendering any Outstandings under the Facilities immediately due and payable at the option of the Bank and releasing the Bank from any and all obligations of making any further Advances hereunder.

The Bank may assign or grant participation in its rights hereunder and under all other Credit Documents to any Person:

(a) provided no Default or Event of Default shall have occurred and be continuing, with the consent of the Borrower not to be unreasonably withheld, provided always that such assignment or participation shall be in an increment of not less than Five Million ($5,000,000) Dollars and at no time shall the Bank hold not less than Five Million ($5,000,000) Dollars; and

(b) if a Default or Event of Default shall have occurred and be continuing, without the consent of the Borrower.

28. Renewal:

The Facilities are subject to the Bank's right of periodic review.

29. Notice:

Notices to be given under this Agreement, the Security or any other Credit Document in respect thereto to the Borrower or the Bank shall, except as otherwise specifically provided, be in writing addressed to the party for whom it is intended. Notices shall be given by personal delivery or transmitted by facsimile and shall be deemed to be received on the Business Day of receipt (unless such delivery or transmission is received after 2:00 p.m. Mountain Standard Time, in which case is shall be deemed to have been received on the following Business Day) unless the law deems a particular notice to be received earlier. The address for the Borrower shall be the addresses currently recorded on the records of the Bank for the Borrower, or such other mailing or facsimile addresses as the Borrower may from to time may notify the Bank as aforesaid.

30. Increased Costs, Taxes, etc.:

If due to any change in law, regulations, rules or orders or as a result of compliance with any guideline or requirement from any authority with which it is customary for the Bank to comply, the Bank incurs or will incur increased costs or a reduced return on its capital, the Borrower will indemnify the Bank against such increased costs or reduced return. All repayments of Outstandings shall be made free and clear of any present and future taxes, withholdings or other deductions.

31. Expenses:

All reasonable legal and other direct out of pocket costs, fees and expenses of the Bank incurred in connection with the preparation, negotiation, documentation, consideration and enforcement of this Agreement and the other Credit Documents shall be paid by the Borrower. The Borrower agrees to the payment of all such legal fees on a solicitor and his own client (full indemnity) basis and other direct out of pocket costs upon and by virtue of acceptance hereof by the Borrower. All such expenses of the Bank will be for the account of the Borrower, whether or not the transactions described in this Agreement close.

32. General Indemnities:

The Borrower hereby indemnifies the Bank and its permitted successors and assigns from and against any and all losses, liabilities, claims, damages or expenses, including without limitation legal or other expenses, incurred in connection with, by reason of, resulting from or arising in any manner whatsoever out of:

(a) The entry into and performance of this Agreement;

(b) The use of funds advanced under this Agreement;

(c) The consummation of any transaction contemplated by this Agreement;

(d) The breach of any warranty or covenant or the inaccuracy of any representation contained or referred to in this Agreement or any of the Security;

(e) Any Event of Default; and

(f) Any litigation commenced arising out of the execution, delivery or performance of, or the enforcement of any right under this Agreement or any of the Security;

except where such losses, liabilities, claims, damages or expenses is caused directly by the gross negligence of the Bank.

33. Environmental Indemnity:

The Borrower hereby represents and warrants that its business and assets and are, to the best of its knowledge, operated in compliance with applicable environmental laws and that no enforcement action in respect thereof is threatened or pending and covenants to, and to cause the Borrower to continue to so operate. If the Bank, at any time, has a reasonable basis to believe that the real property of the Borrower, has or may become contaminated or subject to any environmental investigation, study, audit, remedial response, clean-up order or decree by any government or agency thereof or any other authority having jurisdiction over the Borrower, as the case may be, then the Borrower, upon request from the Bank, shall provide the Bank with such reports, certificates, environmental audits, engineering studies or other written material or data as the Bank, acting reasonably, may require from it so as to satisfy the Bank that the Borrower is in compliance with all applicable environmental protection laws and regulations. If the Bank is required to expend any funds in compliance with applicable environmental laws, rules, regulations or court orders in respect thereof, the Borrower shall indemnify the Bank in respect of such expenditures as if a Prime Loan Advance had been made to the Borrower under this Agreement for such purpose.

34. Set-off:

The Bank shall have the right to set-off and apply any funds of the Borrower deposited with or held by the Bank from time to time, and any other indebtedness owing to the Borrower by the Bank, against any of the amounts outstanding under this Agreement from time to time.

35. Judgment Currency:

If for the purpose of obtaining judgment in any court in any jurisdiction with respect to this Agreement it is necessary to convert into the currency of such jurisdiction (the "**Judgment Currency**") any amount due hereunder in any currency other than the Judgment Currency, then such conversion shall be made at the rate of exchange prevailing on the Business Day after the day on which judgment is given. For this purpose, rate of exchange means the rate at which the Bank would, on the relevant day, be prepared to sell a similar amount of such currency against the Judgment Currency.

36. Rights and Remedies Cumulative:

The rights, remedies and powers of the Bank under this Agreement, the Security, the other Credit Documents, at law and inequity are cumulative and not alternative and are not in substitution for any other remedies, rights or powers of the Bank, and no delay or omission in exercise of any such right, remedy or power shall exhaust such rights, remedies and powers to be construed as a waiver of any of them.

37. Waivers and Amendments:

No term, provision or condition of this Agreement or any of the Security, nor the Agreement or any of the Security, may be waived, varied or amended unless in writing and signed by a duly authorized officer of the Bank.

38. Interest Act (Canada):

Any interest rate set forth in this Agreement based on a period less than a year expressed as an annual rate for the purposes of the *Interest Act* (Canada) is equivalent to such interest rate multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days in the period upon which it was based.

39. Exchange of Information:

The Bank may share any information relating to the Borrower with any other member of the BMO Financial Group.

40. Tombstone Marketing:

For the purpose of "tombstone marketing" the Borrower hereby authorizes and consents to the reproduction, disclosure and use by the Bank of its name, identifying logo and the Facilities to enable the Bank to publish promotional "tombstones". The Borrower acknowledges and agrees: that the Bank shall be entitled to determine, in its sole discretion, whether to use such information; that no compensation will be payable by the Bank in connection therewith; and that the Bank shall have no liability whatsoever to it or any of its employees, officers, directors, affiliates or shareholders in obtaining and using such information as contemplated herein.

41. Governing Law:

This Agreement (and the Security, unless otherwise indicated therein) shall be governed by and construed in accordance with the laws of the Province of Saskatchewan and of Canada applicable therein.

42. Waiver:

The Borrower hereby waives, to the fullest extent permitted by law, any rights and benefits given by the provisions, of any existing and future statutes that impose limitations upon the rights and powers of the Bank with respect to claims against the Borrower, and on the Security, including, without limitation, the provisions of the *Limitation of Civil Rights Act* (Saskatchewan).

43. Conflicting Terms:

In the event of any conflict between the terms of this Agreement and the terms of any Security (or for any inconsistency between this Agreement where it is more persuasive or less restrictive than the Security), the provisions of this Agreement shall prevail to the extent necessary to remove such conflict; provided however, that a conflict or inconsistency shall not be deemed to exist only by reason of one of the Agreement or the Security not providing for such matter.

44. Evidence of Indebtedness:

Each of the Loan Parties acknowledges that the actual recording of the amount of any Advance or repayment thereof, and interest, fees and other amounts due in connection with the Facilities, in the accounts maintained by the Bank, shall constitute *prima facie* evidence of such Loan Party's indebtedness and liability from time to time under this Agreement and the other Credit Documents; provided that the obligation of the Loan Parties to pay or repay any amounts in accordance with the terms and conditions of this Agreement and the other Credit Documents shall not be affected by the failure of the Bank to make such recording. The Borrower hereby acknowledges being indebted to the Bank for the principal amount outstanding from time to time under the Facilities, and all accrued and unpaid issuance fees, interest, stamping fees, or other fees.

45. Whole Agreement:

This Agreement together with the Security and all other certificates, instruments, Bankers' Acceptances, notices and documents delivered or to be delivered pursuant to this Agreement constitutes the whole and entire agreement between the parties and cancels and supersedes any prior agreements, undertakings, declarations and representations, written or verbal, in respect of the subject matter of this Agreement, the Security and such other certificates, instruments, Bankers' Acceptances, notices and documents.

46. IFRS:

Upon adoption by the Borrower of the International Financial Reporting Standards ("**IFRS**") or in the event of change to GAAP, the Borrower shall negotiate in good faith to revise, if necessary, such ratios and covenants to give effect to the intention of the parties under this Agreement. In the event that the parties cannot come to agreement, all calculations shall be made in accordance with GAAP in existence as at the date of this Agreement.

47. Confidentiality:

This Agreement is for the Borrower's confidential use only, and neither its existence nor its terms shall be disclosed by the Borrower to any person other than its officers, directors, employees, accountants, legal counsel and other advisors, on a "need to know" and confidential basis in connection with the transaction contemplated hereby.

48. Cash Management:

The Borrower will maintain all bank accounts with the Bank, and will be subject to such terms, cash management fees, and account activity fees to be agreed upon.

49. Counterpart:

This Agreement may be executed in several counterparts each of which when so executed shall be deemed to be an original, and such counterparts shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to bear date as of the date of this Agreement. This Agreement shall be considered properly executed by any party if executed and transmitted by facsimile or scanned image to the other party.

50. Time of Essence:

Time shall be of the essence of this Agreement.

51. Joint and Several:

The obligations of the Loan Parties hereunder and under the other Credit Document are joint and several. Each of the Loan Parties acknowledges that additional Loan Parties may become parties to this Agreement and the other Credit Documents from time to time without any agreement with, acknowledgement or approval from or notice to the Loan Parties and that upon such additional Loan Party becoming a party to this Agreement or any other Credit Documents, such additional Loan Party's obligations hereunder and under the Credit Documents shall be joint and several with the obligations of all Loan Parties hereunder and under the Credit Documents.

IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the date of acceptance being August 31, 2017.

BANK OF MONTREAL	**CONTOUR REALTY INC.**
as Lender	**as Borrower**
Per: ______________________	Per: ______________________
Name:	Name:
Title:	Title:

[SIGNATURE PAGE OF LETTER LOAN AGREEMENT OF CONTOUR REALTY INC.]

101098672 SASKATCHEWAN LTD.
as Guarantor

Per: ______________________
Name:
Title:

MORRIS INDUSTRIES LTD.
as Guarantor

Per: ______________________
Name:
Title:

MORRIS SALES & SERVICE LTD.
as Guarantor

Per: ______________________
Name:
Title:

MORRIS INDUSTRIES (USA) INC.
as Guarantor

Per: ______________________
Name:
Title:

[SIGNATURE PAGE OF LETTER LOAN AGREEMENT OF
CONTOUR REALTY INC.]

IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the date of acceptance being August 31, 2017.

BANK OF MONTREAL
as Lender

Per: _________________________
Name:
Title:

Scott Tizzard
Director
BMO Corporate Finance

Mark Kupka
Managing Director

CONTOUR REALTY INC.
as Borrower

Per: _________________________
Name:
Title:

[SIGNATURE PAGE OF LETTER LOAN AGREEMENT OF CONTOUR REALTY INC.]

SCHEDULE A

DEFINITIONS

"**Advance**" means any actual or deemed advance or other extension or utilization of credit pursuant to this Agreement, and includes, without limitation, Prime Loans, , BA Advances, LIBOR Advance, FRTL Advance and any renewal or extension of any of the foregoing.

"**Affiliate**" means any Person which, directly or indirectly, controls, is controlled by or is under common control with another Person or group of Persons, and for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" or "under common control") means the power to direct or cause the direction of the management and policies of any Person, whether through the ownership of Shares or by contract or otherwise.

"**Agreement**" means the letter agreement to which this schedule is appended, including this and any other schedules thereto, as the letter agreement and this and any other schedules are amended, supplemented, modified, restated or replaced from time to time.

"**Applicable Law**" means, in relation to any Person, transaction or event:

(a) all applicable provisions of the common law and all laws, statutes, rules and regulations of any Governmental Authority in effect from time to time; and

(b) all judgments, orders, awards, decrees, official directives, policies or policy statements, writs and injunctions from time to time in effect of any Governmental Authority in an action, proceeding or matter in which the Person is a party or by which it or its Property is bound or having application to the transaction or event.

"**Applicable Margin**" means, at any time, a margin, expressed as a rate per annum based on: (i) a three hundred sixty-five (365) or three hundred sixty-six (366) day year, as the case may be, for Prime Loans, CLC, FRTL Advances; or (ii) a three hundred sixty-five (365) or three hundred sixty-six (366) day year, as the case may be, in the case of Canadian Dollar BA Stamping Fees, as set out in the applicable cell in the pricing grid under the "Interest Rate and Fees" section of the Agreement for such type of Advance.

"**BA Advances**" means Advances effected by way of Canadian Dollar Bankers' Acceptances, on which are charged the applicable BA Stamping Fees.

"**Bankers' Acceptances**" means Drafts denominated in Canadian Dollars issued by the Borrower, which have been accepted and purchased by the Bank.

"**BA Stamping Fee**" means the stamping fee payable in advance at the time of issuance of a Bankers' Acceptance by the Bank, at the request of the Borrower, calculated with the Applicable Margin on the face amount of such Bankers' Acceptance based upon the number of days in the term chosen by the Borrower divided by three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be, in the case of Canadian Dollar BA Advances; for greater certainty, the BA Stamping Fee for Canadian Dollar BA Advances shall be calculated and payable in Canadian Dollars.

"**Basis points**" or "**bps**" means one one-hundredth of one percent.

"**Borrower**" means Contour Realty Inc. its successors and permitted assigns.

"**Business Day**" means a day, excluding Saturday and Sunday and any statutory holiday, on which the Bank is open for business at its Main Branch in Calgary, Alberta.

"**Canadian Dollars**", "**Cdn. Dollars**", "**Cdn. $**" and "**$**" mean lawful money of Canada.

"**Capital Expenditure**" means expenditures made directly or indirectly which are considered to be in respect of the acquisition or leasing of capital assets in accordance with GAAP, including the acquisition or improvement of land, plant, machinery or equipment, whether fixed or removable;

"**Capital Lease**" means, with respect to any Person, any lease or other arrangement relating to real or personal Property which should, in accordance with GAAP, be required to be classified and accounted for as a capital lease on the consolidated balance sheet of such Person.

"**Closing Date**" means the date upon which the General Conditions Precedent shall have been, in the sole opinion of the Bank, satisfied or waived by the Bank.

"**Compliance Certificate**" means a certificate addressed to the Bank and executed by the Borrower in the form attached as Schedule B attached hereto.

"**Conditions Precedent**" means the General Conditions Precedent and the Drawdown Conditions Precedent, as applicable.

"**Contesting in Good Faith**" means taking action by a Person in good faith by the appropriate proceedings diligently pursued to contest a tax, claim, lien or other Security Interest, provided that:

(a) Borrower has established reasonable reserves therefor in accordance with GAAP and if the Bank requests establishing a cash reserve to satisfy the amount of such tax claim, lien or other Security Interest;

(b) proceeding with such contest does not have, and could not reasonably be expected to have, a Material Adverse Effect;

(c) such contestation effectively stays or postpones the enforcement against the Property of such Person of the rights of the holder thereof; and

(d) proceeding with such contest will not create a material risk of sale, forfeiture or loss of, or interference with the use or operation of, a material part of the Property of the Borrower,

and "**Contested in Good Faith**" has a similar meaning.

"**Cost of Funds**" or "**COF**" means the annual rate of interest quoted by the Bank to the Borrower from time to time, as the reference rate the Bank will use to determine the rate of interest charged with respect to a Fixed Rate Term Loan for a specified term.

"**Credit Documents**" means collectively, the Agreement, the Security or any Hedge Agreement, and all other certificates, instruments and documents delivered from time to time by or on behalf of the Borrower in connection herewith or therewith.

"**Debt**" means for any fiscal period, all indebtedness of the Borrower, which is considered to constitute debt in accordance with GAAP.

"**Debt Service Coverage Ratio**" means the ratio of (a) EBITDA less current taxes divided by (b) Interest Expense plus mandatory scheduled principal repayments in respect of Debt plus Capital Lease payments plus Permitted Distributions (commencing September 1, 2017 and excluding interest) over the prior twelve (12) month period. For certainty, the ratio shall be calculated on a rolling four quarter basis and interest expense excludes non-cash factoring interest.

"**Default**" means any event or condition which, with the giving of notice, lapse of time or upon a declaration or determination being made (or any combination thereof), would constitute an Event of Default.

"**Distribution**" means:

(a) any payment of any dividend, royalty, fee or other payment directly or indirectly to any holder of Shares of the Borrower or a subsidiary;

(b) any redemption, retraction, repurchase, option, exchange or other acquisition or retirement, in whole or in part, of any Shares of the Borrower or a subsidiary;

(c) any payment by the Borrower or a subsidiary of any amount of principal, interest or other amounts in respect of any Debt which is owed to a holder of Shares in the Borrower, a holder of Shares in any subsidiary or any Affiliate of such holder;

(d) any loan or advance which is made by the Borrower or any subsidiary to or in favour of a holder of Shares in the Borrower, a holder of Shares in any subsidiary or an Affiliate of such holder; or

(e) the transfer by the Borrower or a subsidiary of any of its Property for consideration of less than fair market value thereof, to a holder of Shares, in the Borrower, a holder of Shares in a subsidiary or an Affiliate of such holder;

whether any of the foregoing is made, paid or satisfied in or for cash, Property or both but for greater certainty, does not include any payment or fee paid by the Borrower or a subsidiary to any holder of Shares made in exchange for goods of services provided by the Borrower or Subsidiaries on commercial terms no less favourable than those that would be made with a party on an arm's length basis.

"**Draft**" means a depository bill within the meaning of the *Depository Bills and Notes Act* (Canada) in the form required by the Bank, drawn by the Borrower on a Bank for an amount in Canadian Dollars or U.S. Dollars but which at such time has not been accepted by the Bank.

"**Drawdown Date**" means the date, which shall be a Business Day, of any Advance.

"**Drawdown Request**" means a certificate addressed to the Bank and executed by the Borrower in the form attached as Schedule D attached hereto.

"**EBITDA**" means net income of 101098672 on a consolidated basis for the applicable period plus:

(a) Interest Expense for such period (where interest includes interest paid to any floorplan financing provider);

(b) income tax expense for such period;

(c) to the extent deducted in determining net income, depreciation and amortization expense for such period;

(d) for quarter four (4) of fiscal 2017, $220,000 employee bonus if expense through the consolidated reporting of 101098672;

(e) for quarter four (4) of fiscal 2017 any transaction costs incurred including legal, bank fees, subordinated debt fees and advisory costs;

(f) consulting fee in the amount of $250,000 paid with respect to fiscal 2018;

(g) other expenses deemed extraordinary as agreed, in its sole discretion, by BMO including for quarter (4) of fiscal 2017 addbacks previously agreed in the amount of $415,000.

"**Equivalent**" in one currency (the "**Converted Currency**") of an amount in another currency (the "**Converting Currency**") means, as of the date of determination, the amount of the Converted Currency which would be required to purchase such amount of the Converting Currency at the Bank of Canada end of day rate for selling the Converted Currency on such date, or if such date is not a Business Day, on the Business Day immediately following such date of determination. Foreign currency advances will be converted daily at the Bank of Canada end of day rate.

"**FCC**" means Farm Credit Canada.

"**Financial Statements**" means the financial statements of a Person as at a specified date and for the period then ended, and shall include a balance sheet, statement of income, statement of cash flows, together with comparative figures in each case (where a comparative period on an earlier statement exists), all prepared, maintained and stated in accordance with GAAP applied consistently.

"**Fiscal Year**" means, in respect of the Borrower, its fiscal year commencing on the 1st day of September of each year and ending on 31st of August of the next year, or such other fiscal year as may be agreed to by the Bank.

"**FRTL Advance**" means a fixed rate operating loan Advance in Canadian Dollars bearing interest at the rate based on the Cost of Funds plus Applicable Margin.

"**GAAP**" means generally accepted accounting principles applied on a basis consistent with prior years except for changes that are generally applicable to all reporting entities in Canada and which are in effect from time to time in Canada, as published in the Handbook of the Canadian Institute of Chartered Accountants.

"**Governmental Authority**" means:

(a) any government, parliament or legislature, any regulatory or administrative authority, agency, commission or board and any other statute, rule or regulation making entity having jurisdiction in the relevant circumstances;

(b) any person acting within and under the authority of any of the foregoing or under a statute, rule or regulation thereof; and

(c) any judicial, administrative or arbitral court, authority, tribunal or commission having jurisdiction in the relevant circumstances.

"**Governmental Authorization**" means an authorization, consent, approval, waiver, order, decree, licence, exemption, permit, registration, filing, qualification or declaration of or with any Governmental Authority or an obligation under Applicable Laws to give notice to any Governmental Authority.

"**Guarantors**" means collectively 101098672 Saskatchewan Ltd., Morris Industries Ltd., Morris Sales & Service Ltd. and Morris Industries (USA) Inc. and each is a "**Guarantor**".

"**Hedging Agreements**" means agreements which may be entered into between the Borrower and any Person from time to time for the purpose of hedging interest rate risk or currency risk, including interest rate exchange agreements (commonly known as "interest rate swaps"), forward rate agreements and currency exchange agreements;

"**Hostile Takeover**" means an unsolicited offer to acquire the Shares of any Person that are publicly traded, or other acquisition of Shares of any Person that are publicly traded, where the board of directors or the equivalent of such Person, has not approved such acquisition nor recommenced to approve of such acquisition to the holders of such Shares.

"**Interest Expense**" means the total interest expense paid by or payable by the Borrower in cash all as determined in accordance with GAAP.

"**Investment**" means: (a) a contribution of capital; (b) the acquisition or holding of Shares, debt obligations, partnership interests and interests in joint ventures; (c) the acquisition of all or substantially all of the assets owned in conjunction with a business; and (d) the making of a loan or otherwise providing financial assistance to or for another person.

"**LIBOR Advance**" means an Advance in U.S. Dollars which bear interest at the LIBOR Rate plus the Applicable Margin.

"**LIBOR Interest Date**" means the date falling on the last day of each LIBOR Interest Period; provided that if the Borrower selects a LIBOR Interest Period for a period longer than three (3) months, the LIBOR Interest Date shall be each date falling every three (3) months after the beginning of such LIBOR Interest Period and the date falling on the last day of such LIBOR Interest Period.

"**LIBOR Interest Period**" means the period selected by the Borrower for a LIBOR Advance in accordance with the term of this Agreement, the rollover date or the conversion date of such Advance, as applicable, provided that:

(a) in the case of a rollover, the last day of each LIBOR Interest Period shall also be the first day of the next LIBOR Interest Period; and

(b) the last day of each LIBOR Interest Period shall be a Business Day and, if not, the Borrower shall be deemed to have selected a LIBOR Interest Period the last day of which is the first Business Day following the last day of the LIBOR Interest Period selected by the Borrower.

"**LIBOR Rate**" means, for any LIBOR Interest Period and LIBOR Advance:

(a) the interest rate (rounded up to the nearest 1/16%) expressed as a percentage per annum (on the basis of a 360 day year) as quoted on the page of the Libor 01 screen of Reuters Monitor Money Rates Service (or any successor thereto designated by the Bank) that displays the average British Bankers Association Interest Settlement Rate for which deposits in U.S. Dollars are offered for deposit in the London interbank market at 11:00 a.m. (London time) three (3) Banking Days before the first day of the LIBOR Interest Period, for a period equal to the LIBOR Interest Period and in an amount approximately equal to the amount of the LIBOR Advance; or

(b) if such rates are not available at or about such time, the rate of interest (rounded up to the nearest 1/16%) expressed as a percentage per annum (on the basis of a 360 day year) at which the Bank, in accordance with its normal practice, would be prepared to quote and offer leading banks in the London interbank market deposits in U.S. Dollars at 11:00 a.m. (London time) three (3) Banking Days before the first day of the LIBOR Interest Period, for a period equal to the LIBOR Interest Period and in an amount approximately equal to the amount of the LIBOR Advance.

"**Loan Parties**" means, together, the Borrower and the Guarantors, and each is a "**Loan Party**".

"**Material Adverse Effect**" means any matter, event or circumstance that individually or in the aggregate could reasonably be expected to have a material adverse effect on or cause a material adverse change in:

(a) the business, financial condition, operations, Property, assets or undertaking of the Borrower;

(b) the ability of the Borrower to repay any indebtedness under, or perform any other obligations in accordance with, the Agreement or any of the Security to which it is a party;

(c) the validity or enforceability of the Agreement or the Security;

(d) the rights and remedies of the Bank; or

(e) the priority ranking of any Security Interests granted to the Bank pursuant to the Security.

"**Obligations**" means the present and future indebtedness, liabilities and obligations of the Borrower to the Bank under or in connection with: (i) the Agreement or any other Credit Document specifically including Outstandings; and (ii) Service Agreements, including, without limiting the generality of the foregoing, all fees, costs, expenses and indemnity obligations hereunder and thereunder.

"**Operating Lease**" means any lease or similar arrangement that, in accordance with GAAP, is not required to be classified and accounted for as a capital lease and does not give rise to Synthetic Lease Obligations.

"**Outstandings**" means, at any time, the aggregate at such time of:

(a) the Equivalent in Canadian Dollars of the principal amounts outstanding of all Advances under this Agreement;

(b) all overdue and unpaid fees, indemnities and expenses; and

(c) all unpaid interest in respect of any of the foregoing.

"**Permitted Debt**" means:

(a) Debt under this Agreement;

(b) Debt under Capital Leases, Operating Leases, Purchase Money Security Interests and sale/leaseback arrangements in a maximum amount of Five Hundred Thousand ($500,000.00) Dollars at any time; and

(c) inter-company debt of the Borrower to each other in the ordinary course of business.

"**Permitted Distribution**" means payments of scheduled dividends, interest paid on preferred shares, interest paid on subordinated debt or the redemption of preferred shares in the capital of the Borrower provided that at the time of such payment there has not been a Default or Event of Default that is continuing or could reasonably be expected to occur as a result thereof.

"**Permitted Disposition**" means dispositions of tangible personal Property which is worthless or obsolete or no longer necessary or useful to the proper conduct of its business or which is replaced by personal property of equal suitability and value.

"**Permitted Liens**" means, as at any particular time, any of the following encumbrances on the Property of the Borrower:

(a) liens for taxes, assessments, governmental charges or other statutory liens or Security Interests not at such date due or delinquent, or the validity of which the Borrower is Contesting in Good Faith;

(b) the lien of any judgment rendered, or claim filed, against the Borrower which the Borrower is Contesting in Good Faith;

(c) undetermined or inchoate liens arising in the ordinary course of and incidental to construction or current operations which have not, at such time, been filed pursuant to law against the Borrower and which relate to obligations at such date not due or delinquent or relate to obligations being Contested in Good Faith at such time;

(d) easements, rights-of-way, servitudes or other similar rights or restrictions in Property (including, without limitation, rights-of-way and servitudes for railways, sewers, drains, pipelines, gas and water mains, electric light, power, telephone, telegraph or cable television conduits, poles, wires and cables) granted to or reserved or taken by other persons which in the aggregate do not materially detract from the value of such Property or materially impair its use in the operation of the business of the Borrower;

(e) Security Interests in favour of the Bank pursuant to the Security;

(f) Purchase Money Security Interests, Capital Lease, synthetic lease and Operating Lease obligations of the Borrower, provided that the aggregate amount secured thereby does not exceed the amounts outlined in the definition of Permitted Debt;

(g) the right to reserve to or vest in any Governmental Authority under the terms of any lease, license, franchise, grant or permit required by the Borrower or by any statutory provision to terminate any such lease, license, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;

(h) all other encumbrances as are specifically disclosed in writing to the Bank and for which the Bank agrees to accept such encumbrances as Permitted Encumbrances for the purposes of the Agreement and the Security; and

(i) the registrations and liens listed in Schedule C.

"**Person**" or "**person**" means any individual, corporation, company, partnership, unincorporated association, trust, joint venture, estate or other artificial or judicial entity or any Governmental Authority.

"**Prime Loans**" means Canadian Dollar direct Advances which bear interest at the Prime Rate plus the Applicable Margin.

"**Prime Rate**" means the greater of floating annual rate of interest established from time to time by the Bank as the reference rate it will use to determine rates of interest charged on Canadian dollar loans made to its customers in Canada and designated as its "prime rate" and the rate of interest established by the Bank as its thirty (30) day Bankers' Acceptance rate applicable on such date plus one hundred (100) bps.

"**Priority Payable**" means those claims against the Borrower that ranks in priority to the Security in respect of the accounts receivable of the Borrower in respect of workers compensation legislation and claims, employee source deductions and other claims in arrears secured by statutory liens or deemed security interests.

"**Property**" means, with respect to any Person, all or any portion of its undertaking, property and assets for the time being, both real and personal, tangible and intangible.

"**Purchase Money Security Interest**" means a Security Interest securing Debt incurred to finance the acquisition of personal Property, provided that: (i) such Security Interest is created substantially simultaneously with the acquisition of such personal Property; (ii) such Security Interest does not at any time encumber any Property other than the personal Property financed by such Debt; (iii) the amount of Debt secured thereby is not increased subsequent to such acquisition; and (iv) the principal amount of Debt secured by any such Security Interest at no time exceeds one hundred (100%) percent of the original purchase price of such personal Property at the time it was acquired; and in this definition, the term "acquisition" shall include, without limitation, a Capital Lease, and the term "acquire" shall have a corresponding meaning.

"**Resident Company**" means any Person that carries on business in Canada, that is organized under the laws of Canada or a province of Canada, and that is otherwise considered to be a resident of Canada for income tax purposes.

"**Security Interest**" means any assignment, mortgage, charge, pledge, lien, hypothec, encumbrance securing or in effect securing an obligation, debt or liability of any Person, rights of set off intended as security, conditional sale, title retention agreement or security interest whatsoever, howsoever created or arising, whether absolute or contingent, fixed or floating, legal or equitable, perfected or not, and includes the rights of a lessor pursuant to a Capital Lease and any other interest in Property, howsoever created or arising, that secures payment or performance of an obligation, debt or liability.

"**Service Agreements**" means any agreements made between the Borrower and the Bank from time to time in respect of cash management, payroll or other banking services.

"**Share**" means any interest in any partnership, trust, joint venture or other Person or any shares in the capital stock of any corporation or limited liability company, in each case which carry a right to:

(a) dividends or distributions of such partnership, trust, joint venture, corporation, limited liability company or Person;

(b) participate in the earnings of such partnership, trust, joint venture, corporation, limited liability company or Person; or

(c) upon the liquidation or winding up of such partnership, trust, joint venture, corporation, limited liability company or Person, be paid a sum or to share in its assets;

and includes without limitation any securities, instruments or contractual rights capable of being converted into, exchanged or exercised into any of the above-mentioned interests or shares, including options, warrants, conversion or exchange privileges and similar rights.

"**Shareholder Equity**" means the total of share capital plus retained earnings and any fully subordinated debt.

"**Subordinated Lenders**" means Avrio Subordinated Debt Limited Partnership II and 2040842 Alberta Ltd. as lenders to 101098672 pursuant to that certain loan agreement dated August ●, 2017.

"**Synthetic Lease Obligations**" means all monetary obligations of a Person under:

(a) a synthetic, off-balance sheet or tax retention lease; or

(b) an agreement for the use or possession of Property creating obligations which do not appear on the balance sheet of such Person but which, in any insolvency proceedings relating to such Person, would be characterized as indebtedness of such Person (without regard to accounting treatment).

"**Term Sheet**" means the summary of terms and conditions regarding the facilities dated on or about August 10, 2017 issued by the Bank to the Borrower.

"**US Dollars**" and "**US$**" means lawful money of the United States of America.

"**Voting Shares**" means all the Shares of a Loan Party to which attach, from time to time, rights to vote on the election of directors of A Loan Party.

SCHEDULE B

COMPLIANCE CERTIFICATE

TO: Bank of Montreal
First Canadian Centre
9th Floor, 350 - 7th Avenue, S.W.
Calgary, Alberta T2P 3N9
Attention: Director, Corporate Finance
Facsimile: (403) 234-1688

This Compliance Certificate is provided pursuant to the loan agreement made as of August 24, 2017 (as amended, supplemented, restated or replaced from time to time, the "**Letter Agreement**") between Contour Realty Inc. as borrower (the "**Borrower**") and Bank of Montreal, as lender (the "**Bank**"). All terms and expressions used herein but not otherwise defined shall have the same meanings herein as are ascribed thereto in the Letter Agreement.

The Borrower represents and warrants as follows:

(a) this Compliance Certificate is a true, correct and complete statement of, and that the information contained herein is true, correct and complete in all material respects, and that the amounts reflected herein are in compliance with the provisions of the Letter Agreement;

(b) there is no Default or Event of Default; and

(c) all representations and warranties contained in the Letter Agreement and the other Credit Documents are true and correct in all material respects.

The Borrower hereby certifies that as follows:

(a) for the time period _______________, the ratio of combined Debt Service Coverage Ratio was ____ to 1.

The calculations of EBITDA and the ratios set out above are attached as Schedule A to this Compliance Certificate.

DATED this ______ day of ___________________________.

CONTOUR REALTY INC.

Per: ______________________________

Name:
Title:

SCHEDULE C

REGISTRATIONS

- TBD

SCHEDULE D

DRAWDOWN REQUEST

To: Bank of Montreal

This Drawdown Request is delivered pursuant to the credit agreement made among Contour Realty Inc. (collectively the "**Borrower**") and Bank of Montreal (the "**Bank**") dated as of August 24, 2017 (as the same may be amended, supplemented, restated or replaced from time to time, the "**Credit Agreement**"). All terms used herein with initial capital letters (other than for grammatical purposes) and not otherwise defined shall have the respective meanings ascribed thereto in the Credit Agreement.

1. **The Borrower hereby requests an Advance/Conversion/Repayment as follows:**

   (a) Date of Advance/Conversion/Repayment:

   (b) Applicable Credit Facility:

   (c) Availment Option:

   (d) Amount:

   (e) Term : if BA Advance 28– 182 days or if LIBOR Advance 1, 2 3 months:

   (f) payment instructions (if any):

2. **The Borrower hereby certifies that as at the date hereof:**

   (a) the representations and warranties in the Credit Agreement continue to be true and correct in all material respects as if made on the date hereof;

   (b) all of the conditions precedent to the Advances hereby requested and all other terms and conditions contained in the Credit Agreement to be complied with have been fully complied with;

   (c) no Default or Event of Default has occurred and is continuing; nor will any such event occur as a result of the requested Advance.

Dated this ____ day of ____________________, 2017

CONTOUR REALTY INC.

Per: ______________________________

Per: ______________________________