

This is Exhibit " 15 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



Search ID#: Z08617876

**Transmitting Party**

BENNETT JONES SERVICES LIMITED PARTNERSHIP

4500 855 2 ST SW  
CALGARY, AB T2P4K7

Party Code: 50057819

Phone #: 403 298 3375

Reference #: 55088-16/aet/lb

Search ID #: Z08617876

Date of Search: 2016-Dec-05

Time of Search: 07:03:09

**Business Debtor Search For:**

MICROPLANET TECHNOLOGY CORP.

No Result(s) Found

**NOTE:**

A complete Search may result in a Report of Exact and Inexact Matches.

Be sure to read the reports carefully.

Result Complete







**PERSONAL PROPERTY SECURITY  
REGISTRATION SYSTEM (ONTARIO)  
ENQUIRY RESULTS**

Prepared for : ONCORP - Bennett Jones  
Reference : 55088-16  
Docket : L Beckman  
Search ID : 632580  
Date Processed : 12/5/2016 9:24:30 AM  
Report Type : PPSA Electronic Response  
Search Conducted on : MICROPLANET TECHNOLOGY CORP.  
Search Type : Business Debtor

**DISCLAIMER :**

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE  
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT  
OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: MICROPLANET TECHNOLOGY CORP.

FILE CURRENCY: December 4, 2016

ENQUIRY CONTAINS 0 PAGES, 0 FAMILY[IES].

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY  
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER  
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS  
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE  
INTERPRETATION AND USE THAT ARE MADE OF IT.

## Business Debtor



Logon

### Services

#### Search Services

- Individual Debtor
- Business Debtor
- Registration Number
- Serial Number
- Document Copies

#### Other Services

- Fees
- Party Code
- Registration History
- Contact Us

- Documents Online
- Survey Plans Online
- Account Application Information
- Security Forms

<b>Search Results</b>	Print Requests	Mailing Information	Payment
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Help

### Search by Business Debtor

Date: 2016-12-05  
Time: 8:08:33 AM  
Inquiry Number: 10231192957  
User ID:

Business Name: Microplanet Technology Corp.

[Credit Card Receipt](#)

**0 exact matches were found.**

**0 similar matches were found.**

#### Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.  
To start a new search, please select the "New Search" button:

New Search

<b>Search Results</b>	Print Requests	Mailing Information	Payment
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[Printer Friendly Version](#)

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# Saskatchewan Personal Property Registry Search Result

**Searching Party:** Bennett Jones LLP,  
**Search Date:** 05-Dec-2016 08:07:38  
**Search Type:** Standard

**Search #:** 202353508  
**Client Reference:** 55088-16/aet/lb  
**Control #:**

## Search Criteria

**Search By:** Business Debtor Name

### **Business Name**

Microplanet Technology Corp.

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**There are no registration(s) found in the Personal Property Registry to match the search criteria you entered.**

**End of Search Result**

This is Exhibit " 16 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



## INTER-CREDITOR AGREEMENT

This Inter-Creditor Agreement made as of the 14<sup>th</sup> day of October, 2009,

AMONG:

**BRETT IRONSIDE**, an individual resident in the City of Calgary, Alberta ("**Ironside**")

- and -

**CALAFATE HOLDINGS LTD.**, a corporation with an office in the City of Calgary, Alberta ("**Calafate**")

- and -

**ALL HOLDERS OF NOTES** (as defined herein) from time to time who become a party hereto (collectively, the "**Additional Holders**")

- and -

**MICROPLANET TECHNOLOGY CORP.**, a corporation incorporated under the laws of the Province of Alberta, with an office in the City of Seattle, Washington (the "**Corporation**")

### WHEREAS:

- A. the Corporation has agreed to issue Notes with an aggregate face value of \$375,000 to Ironside and secure its obligations pursuant to such Notes by granting Ironside a Security Interest in the form of Schedule A hereto;
- B. the Corporation has agreed to issue Notes with an aggregate face value of \$125,000 to Calafate and secure its obligations pursuant to such Notes by granting Calafate a Security Interest in the form of Schedule A hereto;
- C. the Corporation has agreed to issue additional Notes to a maximum aggregate face value of \$4,000,000 and secure its obligations pursuant to such Notes by granting the holders a Security Interest in the form of Schedule A hereto;
- D. Ironside, Calafate and the Corporation wish to set out the respective rights and priorities of the holders of the Notes from time to time with respect to the Corporation and the other holders of Notes;

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the

receipt and sufficiency of which is hereby acknowledged by each of the Parties, the Parties covenant and agree as follows:

**ARTICLE I**  
**INTERPRETATION**

**1.1 Definitions**

In this Agreement, including the recitals hereto:

"**Acceleration**" means the acceleration of the maturity of the Notes pursuant to an Event of Default or a demand for payment of such Notes and includes any automatic acceleration if it occurs by operation of the applicable agreements.

"**Acceleration Notice**" means any notice by or on behalf of a Secured Party to the Corporation effecting an Acceleration.

"**Acceptable Receiver**" means a nationally recognized insolvency firm available at the relevant time and having the experience and demonstrated capacity to act as receiver or receiver-manager of a substantial undertaking in the State of Washington, U.S.A.

"**Affiliate**" shall mean:

- (a) any Person which, directly or indirectly, controls, is controlled by, or is under common control with, another Person; and, for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" or "under common control with") means the power to direct or cause the direction of the management and policies of any Person, whether through the ownership of Voting Stock or by contract or otherwise,
- (b) any Person who beneficially owns or holds 10% or more of any class of shares of a Person, or
- (c) any Person, 10% or more of any class of shares (or in the case of a Person that is not a corporation, 10% or more of the partnership or equity interests), of which is beneficially owned or held by the Person.

"**Agreement**", "**this Agreement**", "**hereto**", "**herein**", "**hereof**", "**hereby**", "**hereunder**" and any similar expressions refer to this Agreement, including the Recitals and the Schedules hereto as they may be amended or supplemented from time to time, and not to any particular Article, section or other portion hereof or thereof.

"**Business Day**" means a day other than a Saturday, Sunday or statutory holiday in the Province of Alberta or in the State of Washington.

"**Collateral**" means any and all property (real and personal), assets or other interests, present or future, tangible or intangible, which are subject to a Security Interest.

"**Default Notice**" means a notice to the Corporation from any holder of Notes of an Event of Default pursuant to the applicable Note or Security.

"**Enforcing Lender**" means each Secured Party which has issued a Realization Notice.

"**Event of Default**" means any default by the Corporation or any guarantor to any Secured Party under any of the Notes after the expiration of any applicable cure period in respect thereof.

"**Extraordinary Resolution**" has the meaning attributed thereto in Section 6.12.

"**First Tranche Notes**" means the 12% secured convertible notes of the Corporation issued June 17, 2009 and due June 17, 2011.

"**Insolvency Proceeding**" means, with respect to the Corporation, a general assignment of such Person for the benefit of its creditors, or the institution by or against such Person of any proceeding seeking relief as debtor, or seeking to adjudicate such Person as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment or composition of such Person or its debts, under any law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors, or seeking appointment of a receiver; trustee, custodian or other similar official for such Person or for any substantial part of its property.

"**Non-Enforcing Lender**" has the meaning attributed thereto in Section 5.2(b).

"**Non-Shared Proceeds**" means any mandatory scheduled payment of accrued interest under the Notes.

"**Noteholders**" means holders of Notes from time to time.

"**Notes**" means the First Tranche Notes, the Second Tranche Notes and the Third Tranche Notes, and "**Note**" means any one of them as the context requires.

"**Parties**" means the parties to this Agreement and their respective successors and, with respect to each of the Secured Parties, their respective permitted assignees and who become bound by the provisions of this Agreement, and "**Party**" means any one of them as the context requires.

"**Person**" includes any individual, firm, Corporation, partnership, corporation, government, government body or agency, instrumentality, trust or unincorporated body or association.

"**Realization Notice**" means a notice to the Corporation made by or on behalf of a Secured Party effecting an Acceleration as a result of an Event of Default, or confirming an Acceleration if such Acceleration occurred automatically as a result of an Event of Default.

"**Reallocation Period**" means the period commencing on the 90th day immediately preceding the Reference Date, and continuing until the earlier of the date that (A) all of the Notes are paid in full, and (B) all Realization Notices have been rescinded or satisfied, and all Insolvency Proceedings finally terminated.

"**Reference Date**" means the first to occur of (i) the first Realization Notice issued hereunder (which is not subsequently rescinded by the applicable Secured Parties), and (ii) the commencement of an Insolvency Proceeding.

"**Second Tranche Notes**" means the 12% secured convertible notes of the Corporation issued June 30, 2009 and due June 30, 2011.

"**Secured Parties**" means the holders of Notes from time to time who are a party to this Agreement and their successors and permitted assigns hereunder, and "**Secured Party**" means any one of them as the context requires.

"**Security**" means the general security agreement in the form of Schedule A hereto granted to each of the Secured Parties, and all other security heretofore or hereafter taken by any Secured Party from the Corporation or any other Subsidiary of the Corporation in order to secure the repayment of the Notes, or any part thereof.

"**Security Interest**" means any interest, right, power, assignment, mortgage, charge, pledge, lien, encumbrance, right of set-off or security interest in favour of or for the benefit of the Secured Parties, whether created by the Security or otherwise, with respect to the property, undertaking and assets of the Corporation or any other Subsidiary of the Corporation, as applicable.

"**Shared Proceeds**" means all amounts received by a Secured Party on account of any obligation outstanding under any Note by virtue of any payment or prepayment made by or for the account of the Corporation (including, for greater certainty, any payment received pursuant to any of the Security during the Reallocation Period, but excluding Non-Shared Proceeds). An amount received by a Secured Party from the Corporation shall be presumed to have been received on account of the Notes unless the Corporation designates otherwise in writing at the time of receipt thereof.

"**Sharing Percentages**" means, as at any date of determination, subject to Section 4.2, Section 5.2(b) and Section 5.4, the percentage of the whole of the Notes owed or otherwise applicable to each of the Secured Parties.

"**Subsidiary**" of a Person shall mean any corporation, partnership or other business Person (including a trust) over 50% of the total combined voting power of all classes of Voting Stock (or, in the case of an entity that is not a corporation, over 50% of the voting partnership or equity interests) of which shall, at the time as of which any determination is being made, be owned by the Person either directly or through Subsidiaries.

"**Third Tranche Notes**" means the 12% secured convertible notes of the Corporation issued October 14, 2009 and due October 14, 2011.

"Voting Stock" means, with respect to any corporation, any shares of stock of such corporation whose holders are entitled under ordinary circumstances to vote for the election of directors of such corporation (irrespective of whether at the time stock of any other class or classes shall have or might have voting power by reason of the happening of any contingency) and shall include any security convertible or exchangeable into such shares of stock.

## 1.2 Rules of Interpretation

In this Agreement:

- (a) whenever the context so requires, a term used herein importing the singular number only shall include the plural and vice versa and a word importing gender shall include any other gender, "month" means calendar month, and "in writing" or "written" includes printing, typewriting and telecopy;
- (b) the headings and the division of this Agreement into Articles, Sections, and clauses are for convenience only and are to be ignored in construing this Agreement;
- (c) all references to Articles, Sections and clauses are to Articles, Sections, and clauses of this Agreement. The words "hereto", "hereof", "hereunder", "this Agreement" and similar expressions mean and refer to this Agreement as hereafter supplemented or amended; and
- (d) all references to currency are to the lawful currency of Canada unless otherwise expressly stated.

## ARTICLE II SECURITY

### 2.1 Confirmation of Security

Each Party hereto hereby confirms and acknowledges for the exclusive benefit of the other Secured Parties that the Corporation has granted Security to it in the form of Schedule A and no additional guarantees or security are proposed to be taken by it as at the date hereof.

### 2.2 Consent

Each Party hereto consents to and acknowledges the provisions of Security in the form of Schedule A attached hereto to each holder of Notes.

### 2.3 Registration

Each Party hereto consents and agrees to the registration of their respective Security with the applicable governmental authorities, for and on behalf of each Party by Ryco Financial Management Corp.

**ARTICLE III**  
**GENERAL PRIORITY AND NON-DISTURBANCE PROVISIONS**

**3.1 Priorities**

Each of the Parties confirms and acknowledges that subject only to the express provisions of this Agreement, it is the intention of each of the Secured Parties that the Security Interests of the Secured Parties shall rank equally and that, except as contemplated by Section 5.2(b), the repayment of the Notes during a Reallocation Period shall be made to the Secured Parties on a *pari passu* basis, based on the Sharing Percentages determined as at the commencement of the Reallocation Period (subject to Section 5.4) of each of the Secured Parties, notwithstanding, *inter alia*, any of the following:

- (a) the dates of execution, delivery, registration, recordation, filing or notification with respect to any of the Security;
  - (b) the date of advance of all or any portion of the Notes or the date any such amount arose or may hereafter arise;
  - (c) the time of perfecting, registering, filing, recording or notification with respect to any Security;
  - (d) failure of or inadequate or ineffectual registration, recordation, filing or notification with respect to any Security Interest;
  - (e) the date or dates upon which the Notes, or any part thereof, arises or becomes due;
  - (f) that the amount of the Notes (including the maximum principal amount of Notes issued may change from time to time;
  - (g) the time of crystallization of any Security Interest;
  - (h) an extension of time being given to the Corporation or any other Party, or any other change in the terms of the Notes or the Security;
  - (i) any compromise, arrangement or plan of reorganization affecting any Party;
  - (j) the release of any Person, firm or corporation liable as a surety, guarantor or otherwise in respect of the Notes; and
  - (k) omission or refraining from proving the claim or part of the claim of any of the Secured Parties in any bankruptcy, winding-up, compromise or other proceeding;
- or any other defect or matter whatsoever.

### 3.2 No Partnership or Association

Nothing in this Agreement shall be construed so as to create or give rise to any relationship or partnership between the Secured Parties nor, except as specifically provided for herein, to require any prior consultation or agreement of any of the Parties hereto as to the giving or making of any notices, requests, waivers, consents, writings or demands upon the Corporation or any other Person or the taking by any Secured Party of any action or proceeding in respect of their respective rights under their respective Notes.

### 3.3 Contesting Security

Each of the Secured Parties agrees that it shall not at any time, directly or indirectly, challenge, dispute or contest (whether alone or with the others) the validity or enforceability of the Security held by any one or more of the other or any part thereof.

### 3.4 Assignment or Subordination

None of the Secured Parties shall:

- (a) sell, assign, pledge, encumber or otherwise dispose of any of its rights in the Notes (as applicable) or its respective Security unless the relevant third parties receiving an interest therein, prior to the acquisition thereof, shall have agreed in writing to be bound by the terms hereof in the same manner, mutatis mutandis, as the party disposing of the said interest;
- (b) subordinate its rights in the Notes (as applicable) or any of its Security to any rights or indebtedness to any other Person whomsoever unless it has first received the written consent of the other Secured Parties, and the relevant other Person, prior to such subordination, enters into and agrees to be bound by this Agreement in the same manner, mutatis mutandis, as the Party subordinating the said interest; or
- (c) take or accept any additional security or guarantees in connection with the Notes.

### 3.5 No Warranty as to Recovery

Nothing herein contained shall be construed as or interpreted to be a warranty, representation, covenant or guarantee by any of the Secured Parties that (i) the Notes will ever be paid, or (ii) the Collateral or the proceeds of the Security are or will be sufficient to pay fully the Notes.

### 3.6 Notice Requirements

Each Secured Party agrees with the other Secured Parties that it will:

- (a) upon giving a Default Notice, an Acceleration Notice or a Realization Notice, give the other Secured Parties concurrent written notice thereof; and

- (b) upon receiving notice of the commencement of an Insolvency Proceeding, give the other Secured Parties prompt written notice thereof.

Each such notice shall contain reasonable details of the matter to which the notice relates, but failure to give notice shall not affect the security and payment sharing requirements hereunder.

### **3.7 Acknowledgment and Consent**

The Corporation hereby acknowledges and consents to the terms of this Agreement and confirms and agrees that it will stand possessed of the Collateral charged by the Security in favour of the Secured Parties in accordance with the respective interests and priorities of the Secured Parties as set out in this Agreement.

### **3.8 Conflicts**

The provisions of this Agreement are not intended, nor shall they be construed, to confer upon or give any Party other than the Secured Parties any rights, remedies or claims under or by reason hereof.

### **3.9 No Amendment**

Except as expressly provided for herein, nothing in this Agreement shall be read or interpreted as amending, altering or modifying any terms, covenants, conditions or provisions of, contained in or pertaining to the Security and the Notes, all of which shall survive the execution and delivery of this Agreement and the performance by the Parties hereto of their respective obligations hereunder.

### **3.10 Waivers**

No waiver of any provision of this Agreement shall in any event be effective unless the same shall be in writing signed by the Party making such waiver and any such waiver shall be effective only in the specific instance and for the specific purpose for which it is given. No delay on the part of any Secured Party in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by any Secured Party of any right or remedy shall preclude other or further exercise thereof, or the exercise of any other right or remedy.

### **3.11 Co-operation**

Each Secured Party agrees with each other Secured Party that it will from time to time upon written request by the Corporation or another Secured Party promptly provide such information to the other Secured Parties as may be necessary to enable the other Secured Parties to calculate Sharing Percentages as at any relevant date or such other information as may reasonably be required by the other Secured Parties during a Reallocation Period for any other purpose hereof

ARTICLE IV  
REALLOCATION AND SHARING OF PAYMENTS

4.1 Sharing Notice

Promptly after the issuance of a Realization Notice or the commencement of an Insolvency Proceeding (and in any event within 10 days thereafter), each Secured Party shall promptly provide to the other Secured Parties a notice containing all information at its disposal to enable all Secured Parties to calculate their respective Sharing Percentages as at the commencement of the Reallocation Period (a "Sharing Notice"). Such notice shall also specify the amount of Shared Proceeds and Non-Shared Proceeds received up to the date of such Sharing Notice. Promptly following receipt of such information from the other Secured Parties (and in any event within 10 days thereafter), each Secured Party shall calculate and provide written notice to the other Secured Parties of the Notes owed to it and Sharing Percentages so calculated along with reasonable details showing how the calculations were made. In the event the calculations of Sharing Percentages by the various Secured Parties do not agree, the Secured Parties shall consult with one another in order to reconcile such calculations as soon as possible.

4.2 Reallocation Payments

Subject only to Section 5.2(b), after giving or receipt of a Sharing Notice pursuant to Section 4.1, and until all Notes are fully repaid, each Secured Party (whether the Secured Party is an Enforcing Lender or a Non-Enforcing Lender), shall, out of Shared Proceeds:

- (a) firstly, pay to the other Secured Parties an amount equal to such other Secured Parties' *pro rata* share (as determined on the basis of their respective Sharing Percentages as at the commencement of the Reallocation Period after giving effect to the application of Non-Shared Payments during the Reallocation Period, subject to Section 5.4) of any Shared Proceeds as may be necessary to cause the Sharing Percentages of the Notes of the Secured Parties as at the Reference Date to equal the Sharing Percentages as at the commencement of the Reallocation Period after giving effect to the application of Non-Shared Payments during the Reallocation Period (subject to Section 5.4); and
- (b) thereafter, pay to the other Secured Parties an amount equal to such other Secured Parties' *pro rata* share (as determined on the basis of their respective Sharing Percentages as at the commencement of the Reallocation Period after giving effect to the application of Non-Shared Payments during the Reallocation Period, subject to Section 5.4) of any Shared Proceeds as may be necessary to cause all Shared Proceeds to be distributed among the Secured Parties in accordance with their respective Sharing Percentages as at the commencement of the Reallocation Period after giving effect to the application of Non-Shared Payments during the Reallocation Period (subject to Section 5.4).

#### 4.3 Discharge of Notes

All Parties hereby expressly and irrevocably agree that, notwithstanding any provisions to the contrary in any document or agreement comprising the Notes and other obligations owed under the Notes or the Security to a Secured Party:

- (a) shall be reduced only by the amount of Shared Proceeds actually received and retained by such Secured Party pursuant to Section 4.2, and
- (b) shall not be reduced by the amount of Shared Proceeds received by a Secured Party but paid over by it pursuant to Section 4.2;

and, in any event, no Notes or other obligations shall be, or be deemed to be, satisfied and/or discharged by any payment hereunder unless and until all Notes and other obligations owed to the Secured Parties under the Notes have been fully and finally satisfied and/or discharged (by payment, in bankruptcy or otherwise). All Shared Proceeds received by any Secured Party, or by any Person acting on their behalf, shall be deemed to be received in suspense for the account of Secured Parties as their interests ultimately appear and have been finally determined and distributed pursuant to Section 4.2 and the other provisions of this Agreement. If any Secured Party deems it necessary in order to give effect hereto, the Secured Parties shall implement Section 4.2 by the purchase and repurchase of participations in the Notes of the other Secured Parties hereto, or the assignment of interests in such Notes, corresponding to the payments made under that Section, and the other Parties hereby consent to any such assignments and participations effected by the Secured Parties among themselves.

### ARTICLE V ENFORCEMENT OF SECURITY

#### 5.1 Cooperation on Enforcement

From and after the date an Enforcing Lender has issued a Realization Notice, or the date an Insolvency Proceeding commences:

- (a) where reasonably practicable in the circumstances and in any event prior to the appointment of a receiver or receiver-manager, each such Enforcing Lender agrees to consult and cooperate with the other Secured Parties in good faith and make itself available for telephone conferencing regarding the enforcement of its rights with a view to recovering amounts due under the Notes in an effective and cost efficient manner;
- (b) any receiver or receiver-manager to be appointed by an Enforcing Lender, or by a court at the request of an Enforcing Lender, must be an Acceptable Receiver and, if there is more than one Enforcing Lender at the time of such appointment, such Acceptable Receiver must be approved by each of the Enforcing Lenders, provided that if the Enforcing Lenders are unable to agree upon the selection of an Acceptable Receiver within 2 Business Days of notice from a Secured Party to do

so under this clause, then any Enforcing Lender may apply to the Court for the appointment of an Acceptable Receiver;

- (c) if a receiver or receiver-manager is judicially appointed pursuant to Section 5.1(b) above or appointed on behalf of all Enforcing Lenders, each Enforcing Lender shall, within 20 days of being required to do so by the court or a receiver or receiver-manager, cause to be provided any reasonable indemnity which may be necessary for such receiver or receiver-manager, to the extent of such Enforcing Lender's *pro rata* share (as determined on the - basis of its Sharing Percentage as at the commencement of the Reallocation Period (subject to Section 5.4) as among the Enforcing Lenders only) of the obligations to which the indemnity relates. If an Enforcing Lender fails to provide such indemnity within the said 20 day period, such Enforcing Lender shall thereafter be deemed to be a Non-Enforcing Lender with the subordination consequences provided in Section 5.2(b) below; and
- (d) subject always to the provisions of any indemnity contemplated by Section 5.1(c), nothing herein contained shall obligate an Enforcing Lender or a Non-Enforcing Lender to take any action, directly or through a receiver or receiver-manager, or to be liable for any cost to be incurred in connection with such action, if by notice to the Parties it believes such action may result in liability to such Enforcing Lender or Non-Enforcing Lender, provided that in any such circumstances such Enforcing Lender or Non-Enforcing Lender shall not be entitled to share with an Enforcing Lender in any proceeds realized as a result of any proceeding or act taken by such Enforcing Lender with respect to which it has elected not to participate.

## 5.2 Non-Participation and Subordination

- (a) If an Enforcing Lender notifies the other Secured Parties (the "Other Lenders") that it has delivered a Realization Notice, or that an Insolvency Proceeding has commenced, the Other Lenders shall, within 20 days after receipt thereof, either:
  - (i) provide a Realization Notice to the Corporation and to the other Secured Parties (or if it is legally prohibited from doing so, notify the Other Lenders that it will do so upon such prohibition ceasing to apply), and comply with its obligations under Section 5.1(c); or
  - (ii) provide a notice to the other Secured Parties of its intention not to join in enforcement, with the subordination consequences provided in clause (b) below.

Failure by an Other Lender to provide either notice within the said 20 day period will be deemed to be the provision of a Realization Notice under Section 5.2(a)(i), and the Other Lenders shall forthwith comply with Section 5.1(c). No Other Lender shall, by reason of this clause (a), be subjected to the subordination

consequences provided in clause (b) below unless the notice from the Enforcing Lender expressly refers to this Section 5.2 and such subordination consequences.

- (b) If an Other Lender provides a notice under Section 5.2(a)(ii), such Other Lender will be deemed to be a "Non-Enforcing Lender" and, notwithstanding any other provision of this Agreement, the Enforcing Lenders may commence enforcement of their Security for the benefit of only the Enforcing Lenders; the Security of the Non-Enforcing Lender shall be wholly subordinated to the Security of the Enforcing Lender(s); and the Sharing Percentages shall be calculated as among the Enforcing Lenders only so that the proceeds arising from such enforcement received by or for the Enforcing Lender(s) shall not be shared, but shall be retained by the Enforcing Lenders, provided that nothing herein shall prohibit any Non-Enforcing Lender from thereafter enforcing its Security in any manner which is subordinate to the Security of the Enforcing Lenders.

### 5.3 Shared Costs

If there are insufficient proceeds of realization to repay the whole of the Notes payable to the Enforcing Lenders, each such Enforcing Lender will pay its *pro rata* share (as determined on the basis of its Sharing Percentage as at the commencement of the Reallocation Period, subject to Section 5.4, as among the Enforcing Lenders only) of all reasonable costs, fees and expenses incurred from the date of delivery of the Realization Notice by the other Enforcing Lenders in connection with the collection or enforcement of the Notes.

### 5.4 Adjustments to Sharing Percentages

If at any time after the date on which a Realization Notice is issued or an Insolvency Proceeding commences a Secured Party is required to repay to the Corporation or any other Person all or any portion of an amount received on or prior to such date, with the result that the Notes to that Secured Party is increased, then such Secured Party shall send a new Sharing Notice reflecting such increase or reduction and the Sharing Percentages of the Secured Parties shall be deemed to be adjusted on the first Business Day of the next calendar month to reflect such increase or reduction, as applicable, and each Secured Party shall, within 10 days after such adjustment, repay to the other Secured Parties the portion of any payments previously received by it after such Realization Notice was issued, or Insolvency Proceeding commenced, in excess of its Sharing Percentage as so redetermined.

## ARTICLE VI MEETINGS OF NOTEHOLDERS

### 6.1 Right to Convene Meeting

The Corporation may at any time and from time to time, and shall, on receipt of a written request signed by the holders of not less than 25% of the principal amount of the Notes then outstanding, convene a meeting of the Noteholders. In the event of the Corporation failing within 30 days after receipt of any such request, the Noteholders, may convene

such meeting. Every such meeting shall be held in the City of Calgary or at such other place as may be approved or determined by the Corporation.

## **6.2 Notice of Meetings**

At least 7 days' notice of any meeting shall be given to the Noteholders in the manner provided in Section 7.1. Such notice shall state the time when and the place where the meeting is to be held and shall state briefly the general nature of the business to be transacted thereat and it shall not be necessary for any such notice to set out the terms of any resolution to be proposed or any of the provisions of this Article. The accidental omission to give notice of a meeting to any holder of Notes shall not invalidate any resolution passed at any such meeting.

## **6.3 Chairman**

Brett Ironside shall be chairman of the meeting and if no person is so nominated, or if the person so nominated is not present within 15 minutes from the time fixed for the holding of the meeting, the Noteholders present in person or by proxy shall choose some person present to be chairman.

## **6.4 Quorum**

At any meeting of the Noteholders, a quorum shall consist of Noteholders present in person or by proxy and representing at least 50% in principal amount of the outstanding Notes. If a quorum of the Noteholders shall not be present within 30 minutes from the time fixed for holding any meeting, the meeting shall be dissolved and notice shall be required to be given in respect of any meeting to be held in lieu thereof.

## **6.5 Power to Adjourn**

The chairman of any meeting at which a quorum of the Noteholders is present may, with the consent of the holders of a majority in principal amount of the Notes represented thereat adjourn any such meeting and no notice of such adjournment need be given except such notice, if any, as the meeting may prescribe.

## **6.6 Show of Hands**

Every question submitted to a meeting shall, subject to Section 6.7, be decided in the first place by a majority of the votes given on a show of hands. At any such meeting, unless a poll is duly demanded as herein provided, a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact. The chairman of any meeting shall be entitled, both on a show of hands and on a poll, to vote in respect of the Notes, if any, held by him.

## 6.7 Poll

On every Extraordinary Resolution, and on any other question submitted to a meeting, when demanded by the chairman or by one or more Noteholders or proxies for Noteholders, a poll shall be taken in such manner and either at once or after an adjournment as the chairman shall direct. Questions other than Extraordinary Resolutions shall, if a poll be taken, be decided by the votes of the holders of a majority in principal amount of the Notes represented at the meeting and voted on the poll.

## 6.8 Voting

On a show of hands every person who is present and entitled to vote, whether as a Noteholder or as proxy for one or more Noteholders or both, shall have one vote. On a poll each Noteholder present in person or represented by a proxy duly appointed by an instrument in writing shall be entitled to one vote in respect of each \$1,000 principal amount of Notes of which he shall then be the holder. A proxy need not be a Noteholder. In the case of joint registered holders of a Note, any one of them present in person or by proxy at the meeting may vote in the absence of the other or others but in case more than one of them be present in person or by proxy, they shall vote together in respect of the Notes of which they are joint registered holders.

## 6.9 Regulations

The Corporation may from time to time make and from time to time vary or revoke such regulations as it shall from time to time think fit providing for and governing:

- (a) the form of the instrument appointing a proxy, which shall be in writing, and the manner in which the same shall be executed and the production of the authority of any person signing on behalf of a Noteholder;
- (b) the deposit of instruments appointing proxies at such place as the Corporation or the Noteholder convening the meeting, as the case may be, may, in the notice convening the meeting, direct and the time, if any, before the holding of the meeting or any adjournment thereof by which the same must be deposited; and
- (c) the deposit of instruments appointing proxies at some approved place or places other than the place at which the meeting is to be held and enabling particulars of such instruments appointing proxies to be mailed, telegraphed or telecopied before the meeting to the Corporation at the place where the same is to be held and for the voting of proxies so deposited as though the instruments themselves were produced at the meeting.

Any regulations so made shall be binding and effective and the votes given in accordance therewith shall be valid and shall be counted. Save as such regulations may provide, the only persons who shall be recognized at any meeting as the holders of any Notes, or as entitled to vote or be present at the meeting in respect thereof, shall be Noteholders and persons whom Noteholders have by instrument in writing duly appointed as their proxies.

#### 6.10 Persons Entitled to Attend Meetings

The Corporation, by its officers and directors, and the legal advisers of the Corporation and any Noteholder may attend any meeting of the Noteholders, but shall have no vote as such.

#### 6.11 Powers Exercisable by Extraordinary Resolution

In addition to the powers conferred upon them by any provision of the Notes or by law, but subject to the limitations of this Agreement, a meeting of the Noteholders shall have the following powers exercisable from time to time by extraordinary resolution:

- (a) power to sanction any modification, abrogation, alteration, compromise or arrangement of the rights of the Noteholders against Corporation or against its property, whether such rights arise under this Agreement or the Notes or otherwise;
- (b) power to assent to any modification of or change in or addition to or omission from the provisions contained in this Agreement or any Note which shall be agreed to by the Corporation, and execute any agreement supplemental hereto embodying any modification, change, addition or omission;
- (c) power to sanction any scheme for the reconstruction or reorganization of the Corporation or for the consolidation, amalgamation or merger of the Corporation with any other corporation or for the sale, leasing, transfer or other disposition of the undertaking, property and assets of the Corporation or any part thereof;
- (d) power to waive any default hereunder;
- (e) power to restrain any Noteholder from taking or instituting any suit, action or proceeding for the purpose of enforcing payment of the principal of or interest on the Notes, or for the execution of any trust or power hereunder;
- (f) power to direct any Noteholder who, as such, has brought any action, suit or proceeding to stay or discontinue or otherwise deal with the same upon payment of the costs, charges and expenses reasonably and properly incurred by such Noteholder in connection therewith;
- (g) power to assent to any compromise or arrangement with any creditor or creditors or any class or classes of creditors, whether secured or otherwise, and with holders of any shares or other securities of the Corporation;
- (h) power to sanction the exchange of the Notes for or the conversion thereof into shares, bonds, debentures or other securities or obligations of the Corporation or of any company formed or to be formed;

- (i) power to authorize the Corporation to grant extensions of time for payment of interest on any of the Notes, whether or not the interest the payment in respect of which is extended, is at the time due or overdue; and
- (j) power to amend, alter or repeal any Extraordinary Resolution previously passed or sanctioned by the Noteholders.

#### 6.12 Meaning of "Extraordinary Resolution"

- (a) The expression "Extraordinary Resolution" when used in this Agreement means, subject as hereinafter in this Article provided, a resolution proposed to be passed as an extraordinary resolution at a meeting of Noteholders (including an adjourned meeting) duly convened for the purpose and held in accordance with the provisions of this Article at which the holders of not less than 50% in principal amount of the Notes then outstanding are present in person or by proxy and passed by the favourable votes of the holders of not less than 66 2/3% of the principal amount of Notes represented at the meeting and voted on a poll upon such resolution.
- (b) If, at any such meeting, the holders of not less than 50% in principal amount of the Notes outstanding are not present in person or by proxy within 30 minutes after the time appointed for the meeting, then the meeting, if convened by or on the requisition of Noteholders, shall be dissolved; but in any other case it shall stand adjourned to such date, being not less than 14 nor more than 60 days later, and to such place and time as may be appointed by the chairman. Not less than 10 days' notice shall be given of the time and place of such adjourned meeting in the manner provided in Section 7.1. Such notice shall state that at the adjourned meeting the Noteholders present in person or by proxy shall form a quorum. At the adjourned meeting the Noteholders present in person or by proxy shall form a quorum and may transact the business for which the meeting was originally convened and a resolution proposed at such adjourned meeting and passed by the requisite vote as provided in subsection (a) of this Section shall be an Extraordinary Resolution within the meaning of this Agreement, notwithstanding that the holders of not less than 50% in principal amount of the Notes then outstanding are not present in person or by proxy at such adjourned meeting.
- (c) Votes on an Extraordinary Resolution shall always be given on a poll and no demand for a poll on an Extraordinary Resolution shall be necessary.

#### 6.13 Powers Cumulative

It is hereby declared and agreed that any one or more of the powers in this Agreement stated to be exercisable by the Noteholders by extraordinary resolution or otherwise may be exercised from time to time and the exercise of any one or more of such powers from time to time shall not be deemed to exhaust the rights of the Noteholders to exercise the same or any other such power or powers thereafter from time to time.

#### **6.14 Minutes**

Minutes of all resolutions and proceedings at every meeting as aforesaid shall be made and duly entered in books to be from time to time provided for that purpose by the Corporation, and any such minutes as aforesaid, if signed by the chairman of the meeting at which such resolutions were passed or proceedings had, or by the chairman of the next succeeding meeting of the Noteholders, shall be prima facie evidence of the matters therein stated and, until the contrary is proved, every such meeting, in respect of the proceedings of which minutes shall have been made, shall be deemed to have been duly held and convened, and all resolutions passed thereat or proceedings taken thereat to have been duly passed and taken.

#### **6.15 Instruments in Writing**

All actions which may be taken and all powers that may be exercised by the Noteholders at a meeting held as hereinbefore in this Article provided may also be taken and exercised by the holders of 66 2/3% of the principal amount of all the outstanding Notes, by an instrument in writing signed in one or more counterparts and the expression "Extraordinary Resolution" when used in this Agreement shall include an instrument so signed.

#### **6.16 Binding Effect of Resolutions**

Every resolution and every Extraordinary Resolution passed in accordance with the provisions of this Article at a meeting of Noteholders shall be binding upon all the Noteholders, whether present at or absent from such meeting, and every instrument in writing signed by Noteholders in accordance with Section 6.15 shall be binding upon all the Noteholders, whether signatories thereto or not, and each and every Noteholder shall be bound to give effect accordingly to every such resolution, extraordinary resolution and instrument in writing.

#### **6.17 Evidence of Rights of Noteholders**

Any request, direction, notice, consent or other instrument which this Agreement may require or permit to be signed or executed by the Noteholders may be in any number of concurrent instruments of similar tenor and may be signed or executed by such Noteholders in person or by attorney duly appointed in writing. Proof of the execution of any such request or other instrument or of a writing appointing any such attorney or (subject to the provisions of this Article with regard to voting at meetings of Noteholders) of the holding by any person of Notes shall be sufficient for any purpose of this Agreement if made in the following manner, namely, the fact and date of execution by any person of such request or other instrument or writing may be proved by the certificate of any notary public, or other officer authorized to take acknowledgements of deeds to be recorded at the place where such certificate is made, that the person signing such request or other instrument in writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution or in any other manner which the Corporation may consider adequate.

The Corporation may, nevertheless, in its discretion require further proof in cases where it deems further proof desirable or may accept such other proof as it shall consider proper.

## ARTICLE VII NOTICES

### 7.1 Delivery

Any notices or other communications from one Party to another that are required or permitted under this Agreement (hereinafter collectively referred to as "Notices") shall be in writing and shall be delivered by hand or by courier or be transmitted by telecopier to the Party to whom it is to be given at the following addresses:

- (a) if to the Corporation:

MicroPlanet Technology Corp.  
6310 NE, 74<sup>th</sup> Street  
Seattle, Washington 98115  
Attention: Bruce Lisanti, President  
Telecopier: (206) 625 -0999

- (b) if to Ironside:

727 Lake Placid Drive S.E.  
Calgary, AB T2J 4B9

- (c) if to Calafate:

Calafate Holdings Ltd.  
710, 304 - 8 Ave S.W.  
Calgary, AB T2P 1C2

Attention: Myron Tétreault  
Telecopier: (403) 294-1154

### 7.2 Deemed Delivery

For the purposes of this Agreement, any Notice given by one Party to another shall:

- (a) where delivered to the receiving Party by hand or by courier, be considered to have been given at the time of delivery, provided that if it is delivered on a day that is not a Business Day it shall be considered delivered on the Business Day next following the day on which it is delivered;

- (b) where transmitted to the receiving Party by telecopier on or before 4:00 p.m., local time of the recipient, be considered to have been given at the time of transmission, provided that if it is transmitted on a day that is not a Business Day, it shall be considered transmitted on the Business Day next following the day on which it is transmitted; and
- (c) where transmitted to the receiving Party by telecopier after 4:00 p.m., local time of the recipient, be considered to have been given at 10:00 o'clock in the forenoon (local time of the recipient) on the next Business Day following the day on which it is transmitted.

### **7.3 Change of Address**

A Party may give notice of a change of address for the purposes of this Article in the manner provided in Section 7.1, in which event any Notices under this Agreement shall thereafter be given to that Party at such changed address.

## **ARTICLE VIII GENERAL**

### **8.1 Further Assurances**

Each Party shall from time to time execute and deliver all such further documents and other instruments and do all acts and things as any other Party hereto may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

### **8.2 Time of the Essence**

Time shall be of the essence of this Agreement.

### **8.3 Entire Agreement**

This Agreement (including the Schedules hereto) constitutes the entire agreement among the Parties with respect to the subject matter hereof. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, among the Parties other than as expressly set forth in this Agreement.

### **8.4 Amendments**

No modification of or amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by each of the Parties.

### **8.5 Merger**

Any judgment pursuant to the provisions of this Agreement or the Security shall not operate to merge the provisions hereof and/or thereof, including without limitation, any

obligations with respect to the payment of interest, and all interest exigible pursuant to the Security and hereto shall be payable both before and after default and/or judgment.

#### **8.6 Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta. The Parties each hereby attorn to the non-exclusive jurisdiction of the courts of the Province of Alberta with respect to all legal proceedings pertaining to this Agreement.

*[remainder of page intentionally left blank]*

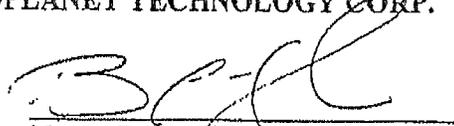
### 8.7 Counterpart Execution

This Agreement may be executed in any number of counterparts and by different Parties in separate counterparts, and by facsimile, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument as of the date first above noted.

IN WITNESS WHEREOF the Parties have executed this Agreement.

**MICROPLANET TECHNOLOGY CORP.**

Per:

  
Name: Bruce Kisani  
Title: President

[First Tranche Noteholder Signature Page]

Pittman  
Witness

Brett Ironside  
BRETT IRONSIDE

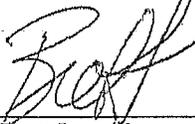
CALAFATE HOLDINGS LTD.

Per: Myron Tetreault  
Name: Myron Tetreault  
Title: President

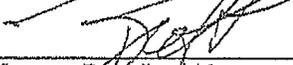
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[First Tranche Noteholder Signature Page Cont'd]

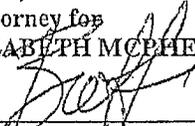
RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for KIM K. McCONNELL

Per:   
Name: Brett Ironside  
Title: President

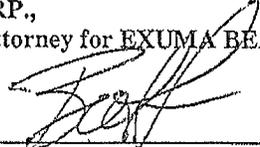
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INVESTOR CO. I/F ELIZABETH  
MCPHEE ACCT. NO. 728015

Per:   
Name: Brett Ironside  
Title: President

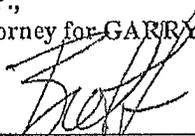
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CORP.,  
as attorney for  
ELIZABETH MCPHEE

Per:   
Name: Brett Ironside  
Title: President

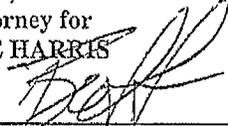
RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for EXUMA BEACH LTD.

Per:   
Name: Brett Ironside  
Title: President

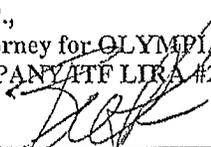
RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for GARRY TANNER

Per:   
Name: Brett Ironside  
Title: President

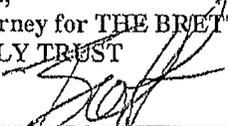
RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for  
COLE HARRIS

Per:   
Name: Brett Ironside  
Title: President

RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for OLYMPIA TRUST  
COMPANY I/F LIRA #27288

Per:   
Name: Brett Ironside  
Title: President

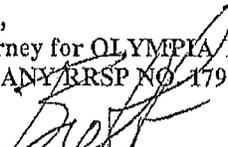
RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for THE BRETT IRONSIDE  
FAMILY TRUST

Per:   
Name: Brett Ironside  
Title: President

RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for ERIC TREMBLAY

Per:   
Name: Brett Ironside  
Title: President

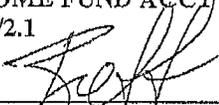
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COMPANY RRSP NO. 17997

Per:   
Name: Brett Ironside  
Title: President

[Second Tranche Noteholders Signature Page]

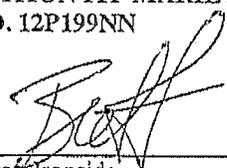
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CORP.,  
as attorney for RBC DEXIA  
INVESTOR SERVICES TRUST ITF  
IA CLARINGTON TACTICAL  
INCOME FUND ACCT NO. 30-  
4700/2.1

Per:

  
Name: Brett Ironside  
Title: President

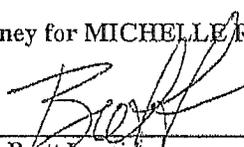
RYCO FINANCIAL MANAGEMENT  
CORP.,  
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CORPORATION ITF MARILYN FARMER  
ACCT. NO. 12P199NN

Per:

  
Name: Brett Ironside  
Title: President

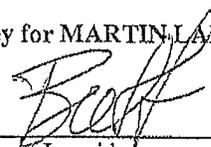
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CORP.,  
as attorney for MICHELLE RANKS

Per:

  
Name: Brett Ironside  
Title: President

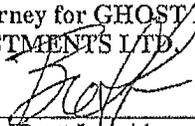
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CORP.,  
as attorney for MARTIN LAMBERT

Per:

  
Name: Brett Ironside  
Title: President

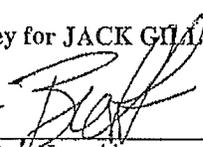
RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for GHOST RIVER  
INVESTMENTS LTD.

Per:

  
Name: Brett Ironside  
Title: President

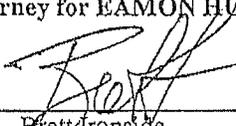
RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for JACK GILLESPIE

Per:

  
Name: Brett Ironside  
Title: President

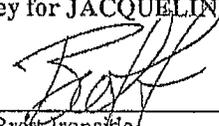
RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for EAMON HURLEY

Per:

  
Name: Brett Ironside  
Title: President

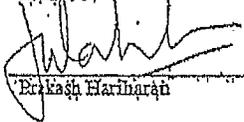
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CORP.,  
as attorney for JACQUELINE CHRISTINA  
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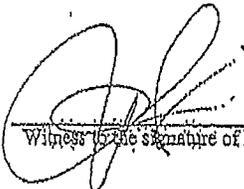
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Title: President

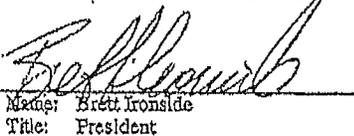
[Third Tranche Noteholders Signature Page]

PRAKASH HARIHARAN,  
as attorney for NBCN INC. IFF  
FRONT STREET CAPITAL A/C  
26A-04V

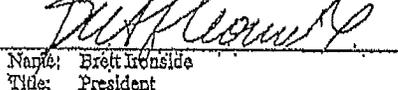
  
Prakash Hariharani

  
Witness to the signature of Prakash Hariharani

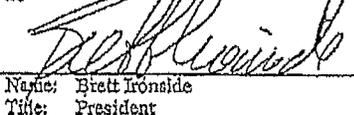
RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for MARK SHILLING

Per:   
Name: Brett Ironside  
Title: President

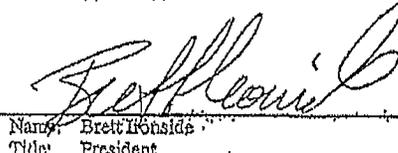
RYCO FINANCIAL MANAGEMENT  
CORP.,  
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CORP. IFF PENNYFER IRONSIDE A/C 658-  
6555-9

Per:   
Name: Brett Ironside  
Title: President

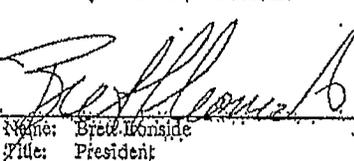
RYCO FINANCIAL MANAGEMENT  
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DIRECT INVESTING A/C 686-99337-  
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Per:   
Name: Brett Ironside  
Title: President

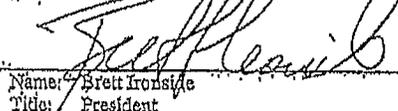
RYCO FINANCIAL MANAGEMENT  
CORP.,  
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Per:   
Name: Brett Ironside  
Title: President

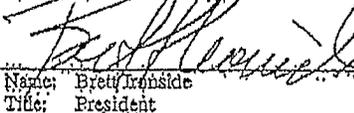
RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for ROBERT SAYIN

Per:   
Name: Brett Ironside  
Title: President

RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for RBC DOMINION  
SECURITIES IFF PATRICK FLOREANI  
A/C 701-78132-26

Per:   
Name: Brett Ironside  
Title: President

RYCO FINANCIAL MANAGEMENT  
CORP.,  
as attorney for JACK CULLESPIE

Per:   
Name: Brett Ironside  
Title: President

SCHEDULE "A"

This is Exhibit " 17 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



## GUARANTEE

This GUARANTEE made as of the 14<sup>th</sup> day of October, 2009.

**BY:**

**MICROPLANET, INC.**, a corporation existing under the laws of the State of Washington (the "Guarantor")

**IN FAVOUR OF:**

**CALAFATE HOLDINGS LTD.**, a corporation having an office in the City of Calgary, Alberta; **KIM K. McCONNELL**, an individual resident in the City of Calgary, Alberta; **INVESTOR CO. IN TRUST FOR ELIZABETH McPHEE ACCOUNT NO. 7X28015**, an RRSP trust account established for the benefit of an individual resident in the City of Calgary, Alberta; **ELIZABETH McPHEE**, an individual resident in the City of Calgary, Alberta; **EXUMA BEACH LTD.**, a corporation having an office in Nassau, Bahamas; **GARRY TANNER**, an individual resident in the City of Calgary, Alberta; **COLE HARRIS**, an individual resident in the City of Calgary, Alberta; **OLYMPIA TRUST COMPANY IN TRUST FOR TONI IRONSIDE LIRA #27288**, an RRSP account established for the benefit of an individual resident in the City of Calgary, Alberta; **THE BRETT IRONSIDE FAMILY TRUST**, a trust having an office in the City of Calgary, Alberta; **ERIC TREMBLAY**, an individual resident in the City of Calgary, Alberta; **OLYMPIA TRUST COMPANY IN TRUST FOR BRETT IRONSIDE RRSP 17997**, an RRSP account established for the benefit of an individual resident in the City of Calgary, Alberta; **RBC DEXIA INVESTOR SERVICES TRUST ITF IA CLARINGTON TACTICAL INCOME FUND ACCT NO. 30-4700/2.1**, an investment account established for the benefit of a corporation having an office in the City of Toronto, Ontario; **DUNDEE SECURITIES CORPORATION ITF MARILYN FARMER ACCT. NO. 12P199NN**, an RRSP account established for the benefit of an individual resident in the City of Calgary, Alberta; **MICHELLE RANKS**, an individual resident in the City of Calgary, Alberta; **MARTIN LAMBERT**, an individual resident in the City of Calgary, Alberta; **GHOST RIVER INVESTMENTS LTD.**, a corporation having an office in the City of Calgary, Alberta; **JACK GILLESPIE**, an individual resident in the Town of Chestermere, Alberta; **EAMON HURLEY**, an individual resident in the City of Calgary, Alberta; **JACQUELINE CHRISTINA STAHL**, an individual resident in the City of Calgary, Alberta; **NBCN INC. ITF FRONT STREET CAPITAL A/C 26AA04V** an investment account established for the benefit of a Corporation having an office in Toronto, Ontario, **MARK**

**SHILLING**, an individual resident in the City of Calgary, Alberta, **CANACCORD CAPITAL CORP. ITF JENNIFER IRONSIDE A/C 658-6535-9**, an RRSP account established for the benefit of an individual resident in the City of Calgary, Alberta, **JASON COTTLE RBC DIRECT INVESTING A/C 686-99337-28**, an investment account established for the benefit of an individual resident in the City of Calgary, Alberta, **MYRON TÉTREAUULT**, an individual resident in the City of Calgary, Alberta, **ROBERT SAVIN**, an individual resident in the City of Calgary, Alberta, **RBC DOMINION SECURITIES ITF PATRICK FLOREANI A/C 701-78132-26**, an investment account established for the benefit of an individual resident in the City of Calgary, Alberta and **JACK GILLESPIE**, an individual resident in the Town of Chestermere, Alberta (each referred to herein as a "**Secured Party**" and collectively as the "**Secured Parties**").

## **RECITALS:**

**WHEREAS** the Guarantor has agreed to enter into this Guarantee to guarantee all present and future indebtedness, liabilities and obligations of the Principal Obligor to the Secured Parties;

**NOW THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

### **1. INTERPRETATION**

#### **1.1 Definitions**

In this Guarantee; including the recitals hereto, capitalized terms used herein which are not otherwise defined herein will have meanings ascribed thereto in the Notes, and:

"**Business Day**" means a day; excluding Saturday and Sunday and statutory holidays in the Province of Alberta;

"**First Tranche Notes**" means the 12% secured convertible notes of the Corporation issued June 17, 2009 and due June 17, 2011;

"**Guaranteed Obligations**" has the meaning set forth in Section 2.1;

"**Notes**" means collectively the First Tranche Notes, the Second Tranche Notes and the Third Tranche Notes issued by the Principal Obligor (as defined hereunder) to each Secured Party, as the same may be amended, restated, supplemented or replaced from time to time;

"**Person**" includes any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital,

representative, regulatory body or agency, government or governmental agency, authority or entity however designated or constituted;

"**Principal Obligor**" means MicroPlanet Technology Corp., a corporation existing under the laws of the Province of Alberta, and its successors and assigns;

"**Second Tranche Notes**" means the 12% secured convertible notes of the Corporation issued June 30, 2009 and due June 30, 2011;

"**Third Tranche Notes**" means the 12% secured convertible notes of the Corporation issued October 14, 2009 and due October 14, 2011; and

"**this Guarantee**", "**herein**", "**hereby**", "**hereof**", "**hereto**", "**hereunder**" and similar expressions mean or refer to this Guarantee as amended, supplemented or restated from time to time, and, except as otherwise specifically stated, the expressions "Article", "Section" or "Subsection" followed by a number or letter mean and refer to the specified article, section or subsection of this Guarantee.

## **1.2 Headings, Etc.**

The insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof.

## **1.3 Number and Gender**

Whenever the context so requires, words importing the singular number only shall include the plural and vice versa and words importing any one gender shall include all other genders.

## **1.4 Governing Law**

- (a) This Guarantee shall be governed by and construed in accordance with the laws of the Province of Alberta.
- (b) Each party hereby irrevocably submits to the jurisdiction of the courts of the Province of Alberta in any action or proceeding relating to this Guarantee, provided that nothing herein contained shall affect the right of either party to bring any action or proceeding in the courts of any other jurisdiction.

## **2. GUARANTEE**

### **2.1 Guarantee**

The Guarantor hereby irrevocably and unconditionally guarantees, on a joint and several basis, to and in favour of the Secured Parties the due and punctual payment and performance by the Principal Obligor to the Secured Parties of all indebtedness, liabilities and obligations, direct or indirect, absolute or contingent, present or future, matured or not matured, of the Principal Obligor to the Secured Parties, including without limitation all such indebtedness, liabilities and

obligations under the Notes (such indebtedness, liabilities and obligations of the Principal Obligor being herein referred to as the "**Guaranteed Obligations**").

## **2.2 Indemnity**

The Guarantor shall indemnify and save the Secured Parties harmless from and against all losses, costs, expenses, damages, penalties, actions, judgments, suits, proceedings, claims, demands and liabilities, including any applicable court costs and legal fees and disbursements on a full indemnity basis, which the Secured Parties may at any time suffer or incur in connection with the unenforceability or invalidity of the Guaranteed Obligations or any failure by the Principal Obligor to duly and punctually pay or perform the Guaranteed Obligations in accordance with the applicable terms and conditions thereof. The Guarantor's indemnity under this Section 2.2 constitutes a separate and independent obligation of such Guarantor from the guarantee set out in Section 2.1 and may be enforced by the Secured Parties in lieu of or in addition to such guarantee.

## **2.3 Guarantee Absolute**

The Guarantor guarantees that the Guaranteed Obligations will be paid or performed, as the case may be, strictly in accordance with the terms relating thereto regardless of any law, rule, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of the Secured Parties with respect thereto and regardless of any defence, counterclaim, right of set-off or equities which the Guarantor may have. The Guarantor shall not be released from any of its obligations under this Guarantee as a consequence of, and this Guarantee shall be effective and binding on the Guarantor notwithstanding:

- (a) any lack of or limitation on the status or power of the Principal Obligor or the directors or agents thereof;
- (b) any lack of validity or enforceability of any document or instrument relating to the Guaranteed Obligations;
- (c) any change in the time, manner or place of payment of, or in any other term of any of the Guaranteed Obligations, or any other amendment or waiver of, or any consent to or departure from any of the terms of the Guaranteed Obligations, or of any other document or instrument relating to the Guaranteed Obligations, or any indulgence which the Secured Parties may from time to time grant to the Principal Obligor, the Guarantor or any other Person;
- (d) any exchange or release of, or any failure to perfect or otherwise protect any interest in, any collateral held by the Secured Parties as security for any of the Guaranteed Obligations;
- (e) any limitation at any time upon any remedy available to the Secured Parties under any document relating to the Guaranteed Obligations;
- (f) any irregularity, defect or informality in any document relating to the Guaranteed Obligations or to this Guarantee;

- (g) the lack of validity or enforceability or the avoidance or subordination of all or any part of the Guaranteed Obligations;
- (h) any winding-up, dissolution, receivership or bankruptcy of the Guarantor, the Principal Obligor or any other Person, any amalgamation, merger, reorganization or fundamental change (including any change of name) affecting the Guarantor, the Principal Obligor or any other Person, any reorganization of any or all of the obligations of the Guarantor, the Principal Obligor or any other Person, or any transaction including any amalgamation, merger, consolidation, arrangement, transfer, sale, lease or other disposition, whereby all or any part of the undertaking, property and assets of the Guarantor, the Principal Obligor or any other Person become the property of any other Person or Persons; and
- (i) any other circumstance which might otherwise constitute a defence available to, or a discharge of, the Guarantor, the Principal Obligor or any other Person in respect of the Guaranteed Obligations or any documents relating to the Guaranteed Obligations or to this Guarantee.

#### 2.4 Waiver and Acknowledgement by the Guarantor

The Guarantor hereby waives presentment, protest, promptness, diligence, notice of acceptance and, except as otherwise expressly provided herein, any other notice or demand with respect to any of the Guaranteed Obligations and acknowledges that each Secured Party shall be entitled without in any way prejudicing or affecting any of its rights hereunder and without in any way limiting or lessening the liability of the Guarantor under this Guarantee to, without limitation but subject to the terms and provisions of an inter-creditor agreement made as of the 14<sup>th</sup> day of October, 2009 among the Principal Obligor and each Secured Party, as the same may be amended or supplemented from time to time (the "**Inter-Creditor Agreement**"):

- (a) give up, vary, exchange, release, discharge or otherwise deal with or fail to deal with any security (including any other guarantee) relating to the Guaranteed Obligations or this Guarantee all as the Secured Parties consider appropriate;
- (b) grant time for payment or any other indulgence in respect of the Guaranteed Obligations, this Guarantee or any other obligation or guarantee relating thereto or arising thereunder;
- (c) accept or make any compositions, arrangements or plans of reorganization with any Person as the Secured Parties consider appropriate;
- (d) agree to any change in, amendment to, waiver of, or departure from, any term of the Guaranteed Obligations including, without limitation, any renewal, extension, release, discharge, compromise or settlement of any of the foregoing; and
- (e) abstain from taking, protecting, securing, registering, filing, recording, renewing, perfecting, insuring or realizing upon any security or other guarantee, exercising any remedy or pursuing or exhausting any other right, action or recourse against the Principal Obligor, any other Person or any security or other guarantee before

exercising its rights under this Guarantee; and no loss in respect of any security received or held for and on behalf of the Secured Parties, whether occasioned by fault, omission or negligence of any kind, whether of the Secured Parties or any other Person, shall in any way limit or lessen the liability of the Guarantor under this Guarantee.

## **2.5 Secured Parties Not Bound**

The Secured Parties shall not be bound to exhaust their recourse against the Principal Obligor or any other Person or any security it may at any time hold before being entitled to payment from the Guarantor of the Guaranteed Obligations.

## **2.6 Conditional Release, Discharge or Settlement**

Any release, discharge or settlement between the Guarantor and the Secured Parties shall be conditional upon no security, disposition or payment to the Secured Parties by the Principal Obligor or any other Person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to bankruptcy, liquidation, administration or insolvency or for any other reason whatsoever and if such condition shall not be fulfilled the Secured Parties shall be entitled to enforce this Guarantee subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.

## **3. DEMAND**

### **3.1 Demand Upon Default**

If the Principal Obligor defaults in any of its obligations to the Secured Parties in respect of the Guaranteed Obligations and such default is continuing, subject to the terms and provisions of the Inter-Creditor Agreement, any Secured Party may make a demand upon the Guarantor for the payment in full of the Guaranteed Obligations and the Guarantor upon receipt of such demand shall pay such amount to the Secured Parties forthwith in full, without any set-off or counterclaim whatsoever and free and clear of any deductions or withholdings, in immediately available funds, to the Secured Parties in Calgary, Alberta or such other place as the Secured Parties may designate by notice to the Guarantor.

### **3.2 Remedies**

After the making of a demand pursuant to Section 3.1 and the failure of the Guarantor to make payment forthwith, any Secured Party may, subject to the terms and provisions of the Inter-Creditor Agreement, proceed directly and at once, without further notice, against the Guarantor to collect and recover the full amount, or any portion of, the Guaranteed Obligations: The Secured Parties shall, subject to the terms and provisions of the Inter-Creditor Agreement, have the exclusive right to determine the application of payments and credits, if any, from the Guarantor or from any other Person on account of the Guaranteed Obligations.

### **3.3 Expenses**

The Guarantor shall on demand pay for or reimburse the Secured Parties for any and all out-of-pocket costs or expenses, including all fees and disbursements of counsel, incurred or

suffered in connection with any default in the due and punctual payment of the Guaranteed Obligations or any portion thereof, including without limitation, in connection with the enforcement of this Guarantee.

### **3.4 No Waiver by Secured Parties**

No failure on the part of the Secured Parties to exercise and no delay in exercising any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right.

### **3.5 Interest**

The Guarantor shall pay interest on each amount demanded by a Secured Party under this Guarantee or the unpaid portion thereof at the rate of twelve (12%) per annum, compounded monthly, both before and after judgment and default, commencing from the date of such demand until the amount demanded has been paid in full. Interest payable by the Guarantor to a Secured Party hereunder shall be payable by the Guarantor to the Secured Party on demand.

## **4. POSTPONEMENT AND SUBROGATION**

### **4.1 Postponement**

All indebtedness and liability, present and future, of the Principal Obligor to the Guarantor is hereby assigned to the Secured Parties by such Guarantor, and the Guarantor hereby grants a security interest to the Secured Parties in such indebtedness and liability as security for such Guarantor's obligations hereunder and all such indebtedness and liability is postponed to the Guaranteed Obligations and all moneys received by such Guarantor in respect thereof shall be received in trust for the Secured Parties and any such moneys shall be paid over to the Secured Parties forthwith upon receipt thereof by such Guarantor and shall, subject to the terms and provisions of the Inter-Creditor Agreement, be applied by the Secured Parties to the payment of the Guaranteed Obligations, the whole without in any way limiting or lessening the liability of the Guarantor hereunder. This assignment and postponement is independent of and severable from the guarantee herein provided for.

### **4.2 Subrogation**

The Guarantor will not exercise any rights which it may acquire by way of subrogation under this Guarantee by any payment made hereunder or otherwise, until all the Guaranteed Obligations shall have been paid in full or otherwise satisfied. If any amount shall be paid to the Guarantor on account of such subrogation rights at any time when all the Guaranteed Obligations shall not have been paid in full or otherwise satisfied, such amount shall be held in trust by the Guarantor for the benefit of the Secured Parties and shall forthwith be paid to the Secured Parties, to be credited and applied to the Guaranteed Obligations, whether matured or unmatured, in accordance with Section 3.2 of this Guarantee.

If:

- (a) the Guarantor has paid to the Secured Parties all or part of the Guaranteed Obligations, and

- (b) the Guaranteed Obligations have been paid in full or otherwise satisfied,

the Secured Parties will, at the request and expense of the Guarantor, execute and deliver to the Guarantor appropriate documents necessary to evidence the transfer by way of subrogation to the Guarantor of an interest in the Guaranteed Obligations, and all rights and remedies of the Secured Parties in connection therewith, such transfer to be without recourse and without representation and warranty, other than a representation and warranty that the Secured Parties have not transferred their interest in the Guaranteed Obligations to any other Person, or otherwise encumbered same, and have full right, power and authority to assign same to the Guarantor.

## 5. NOTICES AND DEMANDS

### 5.1 Effective Notice

Any and all notices or other communications required or permitted pursuant to this Guarantee shall be in writing and shall be:

- (a) personally served upon an officer or responsible employee of the party, and such notice or other communication shall conclusively be deemed to have been given to the addressee thereof at the time of such service; or
- (b) telecopied to the addressee at the numbers referred to below, in which case such notice or other communication shall conclusively be deemed to have been given to the addressee thereof on the next Business Day after which it was sent:

If to the Guarantor:

MicroPlanet, Inc.  
6310 NE 74<sup>th</sup> Street  
Seattle, WA 98115  
Attention: Bruce Lisanti  
Telecopier: (206) 625-0999

### 5.2 Change of Address

Each party may change its address for service by 7 days prior written notice, given in the manner provided in Section 5.1, to the other party.

## 6. CONTINUING GUARANTEE

### 6.1 Continuing Guarantee

This Guarantee shall:

- (a) be irrevocable and shall remain in full force and effect until payment in full of the Guaranteed Obligations and all other amounts payable hereunder and shall immediately terminate upon the payment of the Guaranteed Obligations;

- (b) be binding upon the Guarantor and its successors; and
- (c) enure, together with the rights and remedies of the Secured Parties hereunder, to the benefit of and be enforceable by the Secured Parties and their successors and assigns.

## **6.2 Guarantee In Addition**

This Guarantee is in addition to and not in substitution for any other guarantee of the Guaranteed Obligations or any other securities by whomsoever given or at any time held by the Secured Parties in respect of the Guaranteed Obligations and each Secured Party shall at all times have the right to proceed against or realize upon all or any portion of any other guarantees or securities or any other moneys or assets to which the Secured Party may become entitled or have a claim in such order and in such manner as the Secured Party in its sole discretion may deem fit, all without any obligation to marshal any of such securities.

## **6.3 Account Settled**

The Guarantor shall be bound by any account settled between any Secured Party and the Principal Obligor and, if no such account has been settled immediately before demand for payment hereunder, any account stated by a Secured Party shall be accepted by the Guarantor, absent manifest error, as conclusive evidence of the amount which at the date of the account so stated is due by the Principal Obligor to the Secured Party or remains unpaid by the Principal Obligor to the Secured Party.

## **6.4 No Escrow**

Possession of this Guarantee by the Secured Parties shall be conclusive evidence against the Guarantor that this Guarantee was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with.

## **7. MISCELLANEOUS**

### **7.1 Amendments, Etc.**

No amendment or waiver of any provision of this Guarantee, nor any consent by the Secured Parties to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the Secured Parties and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

### **7.2 Severability**

In the event that any provision of this Guarantee shall be invalid, illegal or unenforceable in any respect in any jurisdiction or in relation to any portion of the Guaranteed Obligations, it shall not affect the validity, legality or enforceability of such provision in any other jurisdiction or the validity, legality or enforceability of any other provision of this Guarantee or the validity, legality or enforceability of this Guarantee in relation to the balance of the Guaranteed Obligations.

**7.3 Further Assurances**

The Guarantor shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, transfers, assignments and assurances as the Secured Parties may reasonably require in order to give effect to the provisions of this Guarantee.

**7.4 Acknowledgement**

The Guarantor acknowledges that no representations have been made affecting its liability hereunder.

**7.5 Receipt**

The Guarantor acknowledges receipt of a true copy hereof.

*[remainder of page intentionally left blank]*

**7.6 Counterparts**

This Guarantee may be executed in one or more counterparts, either in original or telecopy form, each of which shall constitute an original and all of which together shall constitute one and the same agreement.

**IN WITNESS WHEREOF** the Guarantor has duly executed this Guarantee as of the date first above written.

**MICROPLANET, INC.**

Per:



Name: Bruce Lisanti  
Title: President

This is Exhibit " 18 " to the Affidavit of

Wolfgang Struss

*Wolfgang Struss*

Sworn before me this 5th day of

December 2016

*Cathy A. Shaffer*

A Notary Public

In and for the State of Washington



## SECURITY AGREEMENT

This SECURITY AGREEMENT is made and entered into as of this 4<sup>th</sup> day of October, 2009, by MICROPLANET, INC., a Washington corporation (the "**Guarantor**") in favor of Calafate Holdings Ltd, Kim K. McConnell, Investor Co. In Trust For Elizabeth McPhee Account No. 7X2815, Elizabeth McPhee, Exuma Beach Ltd., Garry Tanner, Cole Harris, Olympia Trust Company In Trust For Toni Ironside LIRA #27288, The Brett Ironside Family Trust, Eric Tremblay, Olympia Trust Company In Trust For Brett Ironside RRSP 17997, RBC Dexia Investor Services Trust ITF IA Clarington Tactical Income Fund Acct No. 30-4700/2.1, Dundee Securities Corporation ITF Marilyn Farmer Acct No. 12P199NN, Michelle Ranks, Martin Lambert, Ghost River Investments Ltd., Jack Gillespie, Eamon Hurley, Jacqueline Christina Stahl, NBCN Inc. ITF Front Street Capital A/C 26AA04V, Mark Shilling, Canaccord Capital Corp. ITF Jennifer Ironside A/C 658-6535-9, Jason Cottle RBC Direct Investing A/C 686-99337-28, Myron Tétreault, Robert Savin, RBC Dominion Securities ITF Patrick Floreani A/C 701-78132-26 and Jack Gillespie (each a "**Lender**" and collectively, the "**Lenders**").

### RECITALS

A. MicroPlanet Technology Corp., a Canadian Corporation (the "**Canadian Borrower**") has entered into convertible note agreements dated as of June 17, 2009 with certain of the Lenders (the "**First Tranche Notes**"), convertible note agreements dated as of June 30, 2009 with certain of the Lenders (the "**Second Tranche Notes**") and convertible note agreements dated as of the date hereof with certain other of the Lenders (the "**Third Tranche Notes**", together with the First Tranche Notes and the Second Tranche Notes, the "**Notes**"), as each may be amended, restated, supplemented or replaced from time to time.

B. The Lenders require as a condition to loaning monies pursuant to the Notes that the Guarantor grant to the Lenders a guarantee (the "**Guarantee**") of all of the obligations of the Canadian Borrower pursuant to the Notes and liens on and security interests in all their respective now held and hereafter acquired personal property.

C. The Canadian Borrower has executed security instruments governed by Canadian law pursuant to which it granted a lien on and security interest in its now held and hereafter acquired personal property to the Lenders as security for the obligations under the Notes (with any amendments, extensions or renewals, the "**Canadian Security Instruments**").

D. The Guarantor is also willing to grant the Lenders a lien on and security interest in all of its now held and hereafter acquired personal property as security for the Guarantee.

NOW, THEREFORE, in consideration of the foregoing and for valuable consideration, the parties agree as follows:

1. Recitals and Definitions. The recitals are incorporated in and made a part of this Security Agreement (with any amendments, the "**Agreement**"). The terms "**Account Debtor**", "**Accounts**", "**Chattel Paper**", "**Equipment**", "**General Intangibles**", "**Inventory**", "**Investment Property**", "**Letter of Credit Rights**", and "**Proceeds**" shall have the meanings given those

terms in the UCC (whether such terms are capitalized or not in the UCC). The term "UCC" means the Uniform Commercial Code as in effect in the State of Washington. Capitalized terms that are defined in the Recitals or in other provisions of this Agreement shall have the meaning given those terms in the Recitals or other provisions of this Agreement. Capitalized terms that are not defined in this Agreement but are defined in the Notes shall have the meanings given those terms in the Notes. All references to "includes", "including" or "include" means includes, including or include without limitation. All references to "attorney fees", "counsel fees", or "legal fees" includes all such fees incurred before trial, at trial, on appeal and in any bankruptcy or arbitration proceeding.

2. Grant of Security Interest. The Guarantor grants to the Lenders a lien on and security interest in all of Guarantor's now held and hereafter acquired right, title and interest in and to the following (collectively, the "**Collateral**"): all Accounts, Equipment, Chattel Paper, General Intangibles, Inventory, Investment Property, and Letter of Credit Rights and the Proceeds of all the foregoing, as security for the following (the "**Obligations**"); payment and performance of Guarantor's present and future obligations under the Guarantee.

3. Representations and Warranties. The Guarantor represents and warrants to the Lenders that:

(a) Title and Authority. It has good and valid rights in and title to the Collateral and has full power and authority to grant to the Lenders the security interest in the Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other person other than any consent or approval which has been obtained.

(b) No Other Liens. Except as identified herein, the security interest is and shall be prior to any other lien on any of the Collateral owned or held by or on behalf of the Guarantor.

(c) Existence and Power. The Guarantor is (i) duly organized and validly existing under the laws of Washington, and (ii) in good standing and authorized to do business in each other jurisdiction in which the nature of the business conducted therein or the property owned by it therein makes such qualification necessary, except where the failure to be so qualified could not reasonably be expected to have a material adverse effect.

(d) Authority and Execution. The Guarantor has full legal power and authority to enter into, execute, deliver and perform the terms of this Agreement which has been duly authorized by all proper and necessary company action and is in full compliance with its organizational documents. It has duly executed and delivered this Agreement.

(e) Binding Agreement. This Agreement constitutes its valid and legally binding obligation enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and general principles of equity (whether considered in an action of law or in equity).

(f) Required Consent. No consent of any other person or entity (except for any that has already been obtained) and no authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required (i) for the grant of the security interest by the Guarantor in the Collateral pursuant to this Agreement or for the execution, delivery or performance of this Agreement by the Guarantor, (ii) for the perfection or maintenance of the security interest granted hereby, except for filing of UCC financing statements, or (iii) for the exercise by the Lenders of the rights provided for in this Agreement or the remedies in respect of the Collateral pursuant to this Agreement.

#### 4. Covenants

(a) Changes with respect to Collateral. The Guarantor shall promptly notify the Lenders in writing of any change (i) in its legal name, (ii) in its jurisdiction of organization or formation, (iii) in the location of its chief executive office or principal place of business, (iv) in its identity or legal or organizational structure, or (v) in its organization identification number or its Federal Taxpayer Identification Number. The Guarantor shall not effect or permit any change referred to in the preceding sentence unless all filings have been made under the UCC or otherwise that are required in order for the Lenders to continue at all times following such change to have a valid, legal and perfected first priority security interest in all the Collateral. The Guarantor shall promptly notify the Lenders if any material portion of the Collateral owned or held by or on behalf of the Guarantor is damaged or destroyed.

(b) Maintenance of Records. The Guarantor shall maintain, at its own cost and expense, such complete and accurate records with respect to the Collateral owned or held by it or on its behalf as is consistent with its current practices and in accordance with such prudent and standard practices used in industries that are the same as or similar to those in which it is engaged.

(c) Defense of Security Interest. The Guarantor shall, at its own cost and expense, take any and all actions reasonably necessary to defend title to the Collateral owned or held by it or on its behalf against all persons and to defend the security interest of the Lenders in such Collateral and the priority thereof against any lien not consented to by the Lenders.

(d) Further Assurances. The Guarantor shall, at its own expense, execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Lenders may from time to time reasonably request to preserve, protect and perfect the security interest granted by it and the rights and remedies created hereby, including the payment of any fees and taxes required in connection with its execution and delivery of this Agreement, the granting by it of the security interest and the filing of any financing statements or other documents in connection herewith or therewith.

(e) Inspection. The Lenders and such persons as the Lenders may reasonably designate shall have the right, at the cost and expense of the Guarantor, and upon reasonable prior notice, at reasonable times and during normal business hours to inspect and make copies of the books any time as the Lenders shall reasonably request, to inspect all of its records (and to make extracts and copies from such records), to discuss its affairs with its officers and

independent accountants and to verify under reasonable procedures the validity, amount, quality, quantity, value, condition and status of, or any other matter relating to, the Collateral owned or held by it or on its behalf, including, in the case of Accounts or Collateral in the possession of any third person, by contacting Account Debtors, obligors or the third person possessing such Collateral for the purpose of making such a verification.

(f) Guarantor Remain Liable. The Guarantor shall remain liable to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Collateral, all in accordance with the terms and conditions thereof, and the Guarantor shall indemnify and hold harmless the Lenders from and against any and all liability for such performance.

(g) Use of Collateral. The Guarantor shall not make or permit to be made an assignment, pledge or hypothecation of the Collateral owned or held by it or on its behalf, or shall grant any other lien in respect of such Collateral.

(h) Modifications to Collateral. The Guarantor will not, without the Lenders' prior written consent, grant any extension of the time of payment of any Accounts, compromise, compound or settle the same for less than the full amount thereof or allow any credit or discount whatsoever thereon, other than extensions, credits, discounts, compromises or settlements granted or made in the ordinary course of business and consistent with its current practices and in accordance with such prudent and standard practices used in industries that are the same as or similar to those in which the Guarantor is engaged.

(i) Insurance. The Guarantor, at its own expense, shall maintain or cause to be maintained insurance, which insurance shall be against all risks. All policies covering such insurance (i) shall contain a standard loss payable clause and shall name the Lenders as sole loss payee in respect of each claim relating to the Collateral and resulting in a payment thereunder and (ii) shall be indorsed to provide, in respect of the interests of the Lenders, that 30 days' prior written notice of any cancellation or modification thereof or any reduction of amounts payable thereunder shall be given to the Lenders. The Guarantor irrevocably makes, constitutes and appoints the Lenders (and all officers, employees or agents designated by the Lenders) as the Guarantor's true and lawful agent (and attorney-in-fact) for the purpose, upon the occurrence and during the continuance of an Event of Default, of making, settling and adjusting claims in respect of Collateral under policies of insurance, endorsing the name of the Guarantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto. In the event that the Guarantor at any time or times shall fail to obtain or maintain any of the policies of insurance required hereby or to pay any premium in whole or part relating thereto, the Lenders may, without waiving or releasing any obligation or liability of the Guarantor hereunder or under the Note, in its sole discretion, obtain and maintain such policies of insurance and pay such premium and take any other actions with respect thereto as the Lenders deem advisable. All sums disbursed by the Lenders in connection with this paragraph, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable, upon demand, by the Guarantor to the Lenders and shall be additional Obligations secured hereby.

5. Special Provisions Regarding Accounts.

(a) Guarantor Remains Liable under Accounts. Anything herein to the contrary notwithstanding (including, without limitation, the grant of any rights to the Lenders), the Guarantor shall remain liable under each of the Accounts to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise to each such Account. The Lenders shall not have any obligation or liability under any Account (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Lenders of any payment relating to such Account pursuant hereto, nor shall the Lenders be obligated in any manner to perform any of the obligations of the Guarantor under or pursuant to any Account (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party under any Account (or any agreement giving rise thereto), to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

(b) Notice to Account Debtors. While an Event of Default shall have occurred and be continuing, the Lenders may, and upon request of the Lenders, the Guarantor shall, notify Account Debtors that the Accounts have been assigned to the Lenders and that payments in respect thereof shall be made directly to the Lenders. The Lenders may in their own name or in the name of others communicate with Account Debtors to verify with them to its satisfaction the existence, amount and terms of any Accounts.

(c) Collections of Accounts. The Lenders hereby authorize the Guarantor to collect the Accounts prior to an Event of Default. If required by the Lenders at any time, any payments of Accounts, when collected by the Guarantor, shall be forthwith (and, in any event, within two Business Days) delivered by the Guarantor to the Lenders in the exact form received, duly indorsed by the Guarantor to the Lenders if required, for deposit in a cash collateral account, and, until so turned over, shall be held by the Guarantor in trust for the Lenders, segregated from other funds of the Guarantor. All Proceeds, while held by the Lenders (or by the Guarantor in trust for the Lenders) shall continue to be Collateral securing all of the Obligations and shall not constitute payment thereof until applied as hereinafter provided.

(d) Lockbox. Upon the occurrence and continuation of an Event of Default, the Guarantor shall establish such lock-box arrangements for the collection of Accounts as the Lenders may require in their sole discretion.

6. Attorney-In-Fact.

Subject to the terms and provisions of an inter-creditor agreement made as of the 14<sup>th</sup> day of October, 2009 among the Canadian Borrower and each Lender, as the same may be amended or supplemented from time to time (the "**Inter-Creditor Agreement**"), the Guarantor hereby irrevocably appoints the Lenders the Guarantor's attorney-in-fact, with full authority in the place and stead of the Guarantor and in the name of the Guarantor or otherwise, from time to time at any time when an Event of Default has occurred and is continuing, in the Lenders' discretion, to

take any action and to execute any instrument which the Lenders may deem necessary or advisable to accomplish the purposes of this Agreement, including:

(a) to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral, and to receive, indorse, and collect any Chattel Paper and Investment Property,

(b) to file any claims or take any action or institute any proceedings which the Lenders may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Lenders with respect to any of the Collateral, and

(c) The powers granted to the Lenders under this Section constitute a power coupled with an interest which shall be irrevocable by the Guarantor and shall survive until all of the Obligations have been indefeasibly paid in full.

If the Guarantor fails to perform any agreement contained herein, the Lenders may themselves perform, or cause performance of, such agreement, and the reasonable expenses of the Lenders incurred in connection therewith shall be payable by the Guarantor on demand.

The powers conferred on the Lenders hereunder are solely to protect their interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Lenders shall have no duty as to any Collateral. The Lenders shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in their possession if the Collateral is accorded treatment substantially equal to that which the Lenders accords their own property of similar nature.

7. Events of Default. Any one or more of the following events constitutes an event of default ("**Event of Default**"):

(a) failure to make any payment pursuant to the Guarantee for a period of five (5) days after its due date;

(b) a breach of any of the terms of this Agreement (other than as described in Section 7 (a)) for a period of thirty (30) days after written notice from the Lenders to the Guarantor;

(c) any voluntary filing of a petition by the Guarantor under the U.S. Bankruptcy Code (the "**Bankruptcy Code**") or any voluntary filing of the equivalent petition by the Canadian Borrower under Canadian bankruptcy or insolvency law; or

(d) any involuntary filing against the Guarantor under the Bankruptcy Code that has not been dismissed or withdrawn within sixty (60) days after such involuntary filing.

8. Remedies upon Default.

Upon the occurrence and during the continuance of an Event of Default, the Guarantor

shall, subject to the terms and provisions of the Inter-Creditor Agreement, deliver each item of Collateral to the Lenders on the Lenders' demand therefor, and the Lenders shall have, in addition to any other rights and remedies under the Notes, the Canadian Security Instrument, this Agreement and at law or in equity, the rights and remedies of a secured party under the UCC, including the right, with or without legal process and with or without prior notice or demand for performance, peaceably to take possession of the Collateral and without liability to the Guarantor for trespass peaceably to enter any premises where the Collateral may be located for the purpose of taking possession of or removing the Collateral (and for that purpose the Lenders may, so far as the Guarantor can give authority therefor, peaceably enter upon any premises on which the Collateral may be situated and remove the Collateral therefrom) and, generally, to exercise any and all rights afforded to a secured party under the UCC or other applicable law. Without limiting the generality of the foregoing, the Guarantor agrees that the Lenders shall have the right, subject to the mandatory requirements of applicable law and subject to the terms and provisions of the Inter-Creditor Agreement, to sell or otherwise dispose of all or any part of the Collateral, at public or private sale, for cash, upon credit or for future delivery as the Lenders shall deem appropriate. Each such purchaser at any such sale shall hold the property sold absolutely, free from any claim or right on the part of the Guarantor, and the Guarantor hereby waives (to the extent permitted by law) all rights of redemption, stay, valuation and appraisal which the Guarantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Lenders shall give to the Guarantor at least ten (10) business days' prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition is to be made. The Guarantor hereby acknowledges that ten (10) business days' prior written notice of such sale or sales shall be reasonable notice. The Guarantor hereby waives any and all rights that it may have to a judicial hearing in advance of the enforcement of any of the Lenders' rights.

Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Lenders may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Lenders may (in their sole and absolute discretion) determine. The Lenders shall not be obligated to make any sale of any Collateral if they shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Lenders may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Lenders until the sale price is paid by the purchaser or purchasers thereof, but the Lenders shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by applicable law, private) sale made pursuant to this Section, the Lenders may bid for or purchase, free (to the extent permitted by applicable law) from any right of redemption, stay, valuation or appraisal on the part of the Guarantor (all said rights being also hereby waived and released to the

extent permitted by law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to the Lenders from the Guarantor as a credit against the purchase price, and the Lenders may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to the Guarantor therefor. As an alternative to exercising the power of sale herein conferred upon it, the Lenders may proceed by a suit or suits at law or in equity to foreclose upon the Collateral and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver.

Any sale made in compliance with the provisions of this Section 8 and applicable law shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610 of the UCC or any other requirement of applicable law. Without limiting the foregoing, the Guarantor agrees and acknowledges that, to the extent that applicable law imposes duties on the Lenders to exercise remedies in a commercially reasonable manner, it shall be commercially reasonable for the Lenders to do any or all of the following: (i) fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (ii) fail to exercise collection remedies against Account Debtors or other persons obligated on Collateral or to remove liens on any Collateral, (iii) exercise collection remedies against Account Debtors and other persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (iv) advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (v) contact other persons, whether or not in the same business as the Guarantor, for expressions of interest in acquiring all or any portion of the Collateral, (vi) hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature, (vii) dispose of Collateral utilizing Internet sites that provide for the auction of assets of the types included in the Collateral or that have reasonable capability of doing so, or that match buyers and sellers of assets, (viii) disclaim dispositions of warranties, (ix) purchase (or fail to purchase) insurance or credit enhancements to insure the Lenders against risk of loss, collection or disposition of Collateral or to provide to the Lenders a guaranteed return from the collection or disposition of Collateral, or (x) to the extent deemed appropriate by the Lenders, obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Lenders in the collection or disposition of any of the Collateral. Nothing in this Section 8 shall be construed to grant any rights to the Guarantor or to impose any duties on the Lenders that would not have been granted or imposed by this Agreement or applicable law in the absence of this Section 8.

9. Application of Proceeds of Sale.

Subject to the terms and provisions of the Inter-Creditor Agreement, the Lenders shall apply the proceeds of any collection or sale of the Collateral, as well as any Collateral consisting of cash, first, to the payment of all costs and expenses incurred by the Lenders in connection with such collection or sale or otherwise in connection with this Agreement, second to the payment in full of the Obligations, and third, to the Guarantor, its respective successors or assigns, or as a court of competent jurisdiction may otherwise direct. The Lenders shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this

Agreement and the Inter-Creditor Agreement. Upon any sale of the Collateral by the Lenders (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the purchase money by the Lenders or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Lenders or such officer or be answerable in any way for the misapplication thereof.

If the Obligations are denominated in Canadian dollars, and if the Lenders receive proceeds from the sale or collection of Collateral in U.S. dollars, the Lenders shall apply such sale proceeds to the Obligations at the rate of exchange from U.S. Dollars to Canadian Dollars in effect on the date the sale proceeds are received by the Lenders.

10. Waivers; Amendment.

(a) No failure or delay of the Lenders in exercising any power or right under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to a written agreement entered into by, between or among the Lenders and the Guarantor with respect to which such waiver, amendment or modification is to apply.

11. Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original and part of the same Agreement.

12. Attorney Fees. The Lenders shall be entitled to their reasonable attorney fees incurred in the interpretation or enforcement of this Agreement without suit or action. In the event of suit or action to interpret or enforce this Agreement the prevailing party shall be entitled to its reasonable attorney fees and costs, whether incurred before trial, at trial, on appeal, or in any bankruptcy or arbitration proceeding.

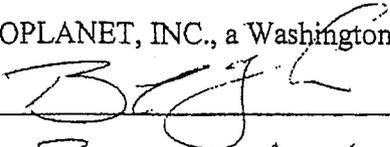
13. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Washington without regard to conflicts of laws principles.

*[remainder of page intentionally left blank]*

STATUTORY NOTICE: ORAL AGREEMENTS OR ORAL COMMITMENTS TO  
LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING  
REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

"GUARANTOR"

MICROPLANET, INC., a Washington corporation

By: 

Name: BRUCE A. LISAUTI

Title: CEO / Pres

This is Exhibit " 19 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington





## Search Results

**LAURIE BECKMAN**  
**Bennett Jones LLP**  
**Suite 4500**  
**855 - 2nd Street SW**  
**Calgary, AB T2P 4-7**

**Date:** 12/05/2016  
**Order #:** 56717200  
**Customer #:** 505642  
**Reference 1:** 55088-16/aet  
**Reference 2:** --

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**Target Name: Microplanet Technology Corp.**

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**Jurisdiction: Department of Licensing, Washington**

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**Search Type: UCC Lien**

Results: No Records Found

**Searched Through: 12/04/2016**

Searched: 5 Years

**Search Type: Federal Tax Lien**

Results: No Records Found

**Searched Through: 12/04/2016**

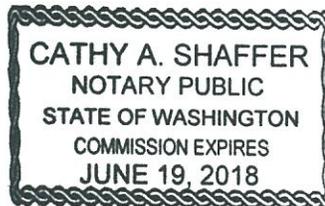
Searched: 10 Years

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**KRISTIN ALBERTI**  
**Sacramento Team 1**  
**555 Capitol Mall**  
**Suite 1000**  
**Sacramento, CA 95811**  
**9252872900**  
**Kristin.Alberti@wolterskluwer.com**

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This is Exhibit " 20 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



Unless permitted under securities legislation, the holder of this security must not trade this security before the date that is 4 months and a day hereof.

**PRINCIPAL AMOUNT: \$500,000**  
(hereinafter referred to as the "Principal Amount")

**NUMBER: June 12-1**

**MICROPLANET TECHNOLOGY CORP.**  
Incorporated under the *Business Corporations Act* (Alberta)

**CONVERTIBLE NOTE**

For value received, **MicroPlanet Technology Corp.** (hereinafter referred to as the "**Corporation**"), hereby acknowledges itself indebted to **NBCN Inc. in trust for Front Street Capital A/C 26AA04V** (the "**Holder**"), and promises to pay to the Holder on June 15, 2014 or such earlier date as the Principal Amount may become due and payable (subject to and in accordance with the terms, conditions and provisions of Schedule "A" attached hereto and forming a part hereof) (the "**Maturity Date**"), the Principal Amount in lawful money of Canada at the head office of the Corporation (15530 Woodinville Redmond Road NE, Woodinville, WA, 98072 U.S.A.), or at such other place or places within Seattle, Washington or Calgary, Alberta, as may be designated by the Corporation from time to time by notice in writing to the Holder (together with all costs and expenses that may become payable to the Holder in accordance with Schedule "A"). Interest will accrue and be payable on the Principal Amount as and from June 15, 2012 at the rate of Twelve Percent (12%) per annum calculated semi-annually (based on a year of 365 days) and not in advance. Any interest not paid when due shall accrue interest at the rate of Twelve Percent (12%) per annum calculated semi-annually (based on a year of 365 days) and not in advance until such amount is paid in full. Unless earlier converted or prepaid in accordance with the terms of this Convertible Note (the "**Note**"), accrued interest hereunder will be paid to the Holder on June 15, 2014. The Corporation will, on not less than 30 days prior written notice to the Holder, be entitled to prepay all or any portion of the Principal Amount and accrued but unpaid interest thereon prior to the Maturity Date, without premium or penalty, provided however, that the accrued but unpaid interest shall be calculated to June 15, 2014. For greater certainty, the Holder may, prior to the date fixed by the Corporation for repayment of all or any portion of the Principal Amount and accrued but unpaid interest thereon, convert such Principal Amount, and any accrued interest, into common shares of the Corporation ("**Common Shares**") pursuant to and in accordance with Section 2.1(a) of Schedule "A" hereto.

By its execution hereof, the Holder acknowledges and agrees to the terms and conditions hereof, including the terms set out in Schedule "A" hereto, which are incorporated herein by reference and form part of this Note.

IN WITNESS WHEREOF, the Corporation and the Holder have caused this Note to be executed as of June 15, 2012.

**MICROPLANET TECHNOLOGY CORP.**

Per: \_\_\_\_\_



The Holder shall not trade this Note, except in accordance with applicable securities legislation.

## SCHEDULE "A"

The following terms and conditions are applicable to the convertible note (the "Note") of MicroPlanet Technology Corp., dated June 15, 2012 made in favour of the Holder.

### ARTICLE 1 INTERPRETATION

#### 1.1 Definitions

Whenever used in this Note, unless there is something in the subject matter or context inconsistent therewith, the following words and terms shall have the indicated meanings, respectively:

"**this Note**", "**the Note**", "**Note**", "**hereto**", "**herein**", "**hereby**", "**hereunder**", "**hereof**" and similar expressions refer to the convertible note represented hereby and not to any particular Article, Section, Subsection, clause, subdivision or other portion hereof and include any and every instrument supplemental or ancillary hereto and every debenture issued in replacement hereof;

"**Act**" means the *Business Corporations Act* (Alberta), as in effect on the date hereof;

"**business day**" means a day that is not a Saturday or Sunday or a civic or statutory holiday at the place where the Corporation has its registered office;

"**Capital Reorganization**" shall have the meaning ascribed thereto in **Paragraph 2.3(b)**;

"**Common Shares**" means common shares in the capital of the Corporation, as such shares exist at the close of business on the date of execution and delivery of this Note and shall include any and all shares resulting from any subdivision or consolidation of any shares of the Corporation or any corporation to which the Corporation may sell, lease or transfer or otherwise dispose of all or substantially all of its property and assets;

"**Corporation**" means Microplanet Technology Corp., a body corporate incorporated under the laws of the Province of Alberta and includes any successor corporation to or of the Corporation within the meaning of **Article 9**;

"**Corporation's Auditors**" or "**Auditors of the Corporation**" means an independent firm of chartered or certified public accountants duly appointed as auditors of the Corporation;

"**Conversion Price**" means \$0.10 per Common Share, unless such amount is adjusted in accordance with the provisions of **Section 2.3**, in which case it shall mean the adjusted amount in effect at the applicable time;

"**Counsel**" means a barrister or solicitor or firm of barristers or solicitors or other legal counsel retained by the Corporation;

"**Date of Conversion**" shall have the meaning ascribed therein in **Paragraph 2.2(b)**;

"**director**" means a director of the Corporation for the time being and "directors" or "board of directors" means the board of directors of the Corporation or, if duly constituted and whenever duly empowered, the executive committee of the board of directors of the Corporation for the time being, and reference to action by the directors means action by the directors of the Corporation as a board or action by the said executive committee as such committee;

"**Equivalent Note**" means any note issued by the Corporation from time to time on terms and conditions substantially similar to the terms of this Note;

"**Event of Default**" means any event specified in **Section 5.1**, which has not been waived, cured or remedied;

"**General Security Agreement**" means the agreement dated as of the date hereof between the Corporation and the Holder whereby the Corporation grants a general and continuing collateral security for the due payment of the Principal Amount, interest and all other monies payable hereunder and as security for the performance and observance of the covenants and agreements on the part of the Corporation herein contained;

"**Holder**" means the Person from time to time registered as the holder of this Note and includes any assignees or successors to or of the Holder;

"**Maturity Date**" means June 15, 2014;

"**Market Price**" means the last closing price of the Common Shares on the TSX Venture Exchange on the day immediately prior to the date of the specified event;

"**Offering**" shall have the meaning ascribed thereto in the Subscription Agreement;

"**Officers' Certificate**" means a certificate signed by a senior officer and/or a director of the Corporation;

"**Person**" includes individuals, partnerships, corporations, companies and other business or legal entities;

"**Principal Amount**" means the principal amount of this Note as set forth on the face page hereof;

"**Share Reorganization**" shall have the meaning ascribed thereto in **Paragraph 2.3(b)**;

"**Subscription Agreement**" means the agreement dated as of the date hereof between the Corporation and the Holder, pursuant to which the Holder subscribed for and agreed to purchase the Notes;

"**Subsidiary**" or "**Subsidiary Corporation**" means any corporation of which more than 50% of the outstanding voting shares are owned, directly or indirectly, by or for the Corporation;

"**Time of Expiry**" shall have the meaning ascribed thereto in **Paragraph 2.1(a)**; and

"**written direction of the Corporation**" means an instrument in writing signed by a senior officer and/or director of the Corporation.

## **1.2 Interpretation**

Whenever used in this Note, words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the neuter or the feminine gender and vice versa.

## **1.3 Headings, Etc.**

The division of this Note into Articles, Sections and Paragraphs, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Note.

#### 1.4 Day Not a Business Day

In the event that any day on or before which any action is required to be taken hereunder is not a business day, then such action shall be required to be taken on or before the requisite time on the next succeeding day that is a business day.

#### 1.5 Currency

All references to currency herein shall be to lawful money of Canada.

### ARTICLE 2 CONVERSION OF NOTE

#### 2.1 Conversion of Note and Conversion Price

- (a) Upon and subject to the terms and conditions set out in this **Article 2**, the Holder shall have the right, exercisable at its option at anytime, and from time to time prior to the close of business on the Maturity Date (the "**Time of Expiry**"), and subject to the restrictions in Article 3, to convert all or any portion of the Principal Amount and all accrued, but unpaid, interest hereunder into fully paid and non-assessable Common Shares, at the Conversion Price in effect on the Date of Conversion.
- (b) The Conversion Price shall be subject to adjustment as provided in **Section 2.3**.
- (c) Fractional interests in Common Shares that would otherwise be issuable upon any conversion of the Principal Amount shall be adjusted in the manner provided in **Section 2.4**.

#### 2.2 Manner of Exercise of Right to Convert

- (a) If the Holder wishes to convert all or a portion of the Principal Amount and accrued but unpaid interest hereunder into Common Shares, the Holder shall, prior to the Time of Expiry or the events described in Article 3, surrender this Note to the Corporation at its principal office in the City of Seattle, Washington, together with written notice, substantially in the form of **Appendix 1** hereto, duly executed by the Holder or its legal representative or attorney duly appointed by an instrument in writing in form and executed in a manner satisfactory to the Corporation, exercising its right to convert all or any portion of the Principal Amount and accrued but unpaid interest hereunder into Common Shares (the "**Exercised Amount**"). Thereupon, the Holder or, subject to the payment of all applicable security transfer taxes or other governmental charges by the Holder, its nominee(s) or assignee(s), shall be entitled to be entered in the books of the Corporation (as of the Date of Conversion) as the holder of the number of Common Shares into which the Exercised Amount is converted and, as soon as practicable thereafter, the Corporation shall deliver to the Holder or, subject as aforesaid, its nominee(s), or assignee(s), a certificate or certificates for such Common Shares. In the event that any amounts remain outstanding hereunder after giving effect to such conversion, the Corporation will issue and deliver a new Note representing the remaining indebtedness owing by the Corporation to the Holder, which Note shall include any accrued and outstanding interest and costs.
- (b) For the purposes of this **Article 2**, this Note shall be deemed to be surrendered for conversion by the Holder on the date (herein called the "**Date of Conversion**") on which

it (and the notice contemplated by **Paragraph 2.2(a)** above) is actually received by the Corporation.

- (c) Upon the surrender of this Note pursuant to this **Section 2.2**, the Holder shall be entitled to receive accrued and unpaid interest in respect of the Exercise Amount up to the Date of Conversion (provided that such accrued and unpaid interest did not form part of Exercised Amount). Common Shares issued upon conversion of the Exercised Amount by the Holder shall only be entitled to receive dividends declared in favour of shareholders of record on or after the Date of Conversion, from which applicable date such Common Shares will for all purposes be and be deemed to be issued and outstanding as fully paid and non-assessable Common Shares.

### 2.3 Adjustment of Conversion Price

- (a) If, and whenever at any time and from time to time the Corporation shall (i) subdivide, redivide or change its then outstanding Common Shares into a greater number of Common Shares, (ii) reduce, combine, consolidate or change its then outstanding Common Shares into a lesser number of Common Shares, or (iii) issue Common Shares (or securities exchangeable or convertible into Common Shares) to the holders of all or substantially all of its then outstanding Common Shares by way of stock dividend or other distribution (other than a dividend in the ordinary course paid in Common Shares or securities exchangeable or convertible into Common Shares) (any of such events being herein called a "**Share Reorganization**"), the Conversion Price shall be adjusted effective immediately after the effective date or record date for the Share Reorganization, by multiplying the Conversion Price in effect immediately prior to such effective date or record date by the quotient obtained when:
- (i) the number of Common Shares outstanding on such effective date or record date before giving effect to the Share Reorganization,
- is divided by
- (ii) the number of Common Shares outstanding immediately after the completion of such Share Reorganization (but before giving effect to the issue of any Common Shares issued after such record date otherwise than as part of such Share Reorganization) including, in the case where securities exchangeable or convertible into Common Shares are distributed, the number of Common Shares that would have been outstanding had such securities been exchanged for or converted into Common Shares on such record date.
- (b) If, and whenever there is a capital reorganization of the Corporation not otherwise provided for in **Paragraph 2.3** or a consolidation, merger, arrangement or amalgamation (statutory or otherwise) of the Corporation with or into another body corporate (any such event being called a "**Capital Reorganization**"), and the Holder has not exercised its right of conversion prior to the effective date or record date for such Capital Reorganization, then the Holder shall be entitled to receive and shall accept, upon any conversion of the Principal Amount and any accrued but unpaid interest that occurs after the effective date or record date for such Capital Reorganization, in lieu of the number of Common Shares to which it was theretofore entitled upon conversion, the aggregate number of Common Shares or other securities of the Corporation or of the corporation or body corporate resulting, surviving or continuing from the Capital Reorganization that the Holder would have been entitled to receive as a result of such Capital Reorganization if, on the effective date or record date thereof, it had been the registered holder of the number of Common Shares to which it was theretofore entitled upon the conversion of

the Principal Amount; provided that no such Capital Reorganization shall be carried into effect unless all necessary steps shall have been taken so that the Holder shall thereafter be entitled to receive such number of Common Shares or other securities of the Corporation or of the corporation or body corporate resulting, surviving or continuing from the Capital Reorganization. The foregoing provisions of this **Paragraph 2.3(b)** shall apply *mutatis mutandis* in respect of any interest proposed to be paid through the issuance of Common Shares by the Corporation.

#### **2.4 No Requirement to Issue Fractional Common Shares**

The Corporation shall not be required to issue fractional Common Shares upon the conversion of the Principal Amount and any accrued but unpaid into Common Shares or the payment of interest through the issuance of Common Shares pursuant to this **Article 2**. If any fractional interest in a Common Share would, except for the provisions of this **Section 2.4**, be deliverable upon the conversion of the Principal Amount or the payment of any accrued and unpaid interest in Common Shares, the Corporation shall, in lieu of issuing any such fractional interest, satisfy such fractional interest by issuing to the Holder one full Common Share and delivering a certificate representing such Common Share to the Holder.

#### **2.5 Cancellation of Converted Note**

Upon conversion of the Principal Amount pursuant to this **Article 2** and payment of all accrued and unpaid interest (whether in cash or Common Shares), this Note shall be cancelled and shall be of no further force or effect.

#### **2.6 Certificate as to Adjustment**

The Corporation shall from time to time, immediately after the occurrence of any event that requires an adjustment or readjustment as provided in **Section 2.3**, deliver an Officers' Certificate to the Holder (the "**Officer's Certificate**") specifying the nature of the event requiring the same and the amount of the adjustment necessitated thereby and setting forth in reasonable detail the method of calculation and the facts upon which such calculation is based, provided, however, that in the event the Holder does not agree with the adjustment as set forth in the Officer's Certificate, the Corporation shall obtain the certificate or opinion as to the appropriate adjustment from a firm of independent chartered accountants appointed by the Corporation (who may be the Auditors of the Corporation), which certificate or opinion shall be conclusive and binding on the Corporation and the Holder.

#### **2.7 Notice of Special Matters**

The Corporation covenants with the Holder that, so long as this Note remains outstanding, it will give notice to the Holder, in the manner provided in **Section 9.4**, of its intention to fix a record date or an effective date for any event referred to in **Section 2.3** that may give rise to an adjustment in the Conversion Price, and, in each case, such notice shall specify the particulars of such event and the record date and the effective date for such event; and, if prepared or available as at the date that such notice is required to be given pursuant to this **Section 2.7**, such notice shall be accompanied by the material (i.e. proxy circulars, information booklets etc.) sent to the holders of Common Shares in respect of the event in question, provided that the Corporation shall only be required to specify in such notice such particulars of such event as shall have been fixed and determined on the date on which such notice is given. Such notice shall be given not less than 14 days in each case prior to such applicable record date or effective date.

### ARTICLE 3 COVENANTS

The Corporation hereby covenants and agrees with the Holder as follows.

#### **3.1 To Pay Principal and Interest**

The Corporation will, if the Principal Amount or any portion thereof is not converted as aforesaid, duly and punctually pay or cause to be paid to the Holder the principal of and interest accrued on this Note (or the applicable portion thereof) on the dates, at the places and in the manner mentioned in this Note.

#### **3.2 To Carry on Business**

Subject to the express provisions hereof, the Corporation will carry on and conduct its business in a proper and efficient manner consistent with past practice and, subject to the express provisions hereof, it will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and rights.

#### **3.3 To Maintain Accurate Books and Records**

The Corporation will keep and maintain proper books of account and records accurately covering all material aspects of the business affairs of the Corporation.

#### **3.4 Notice of Event of Default**

The Corporation will give notice in writing forthwith to the Holder of the occurrence of any Event of Default or other event that, with lapse of time and/or giving of notice or otherwise, would be an Event of Default, forthwith upon becoming aware thereof and specifying the nature of such default and/or Event of Default and the steps taken to remedy the same.

#### **3.5 Dividends**

The Corporation will not declare or pay any dividends on any of its outstanding Common Shares, unless all interest, principal and all other monies payable hereunder are current.

#### **3.6 Replacement of Note Mutilated, Lost or Destroyed**

If this Note is mutilated, lost or destroyed, the Corporation will issue and deliver to the Holder, a new Note of like tenor as the one mutilated, lost or destroyed, in exchange for and in place of and upon cancellation of such mutilated Note, or in lieu of and substitution for such lost or destroyed Note, provided, however, that the Corporation shall have first received an indemnity in form reasonably satisfactory to it.

### ARTICLE 4 SECURITY

#### **4.1 Security**

As general and continuing collateral security for the due payment of the Principal Amount, interest and all other monies payable hereunder or from time to time secured hereby and as security for the performance and observance of the covenants and agreements on the part of the Corporation herein contained, the Corporation will enter into the General Security Agreement.

**ARTICLE 5  
EVENTS OF DEFAULT**

**5.1 Events of Default**

The happening of any one or more of the following events shall be considered an event of default (each an "Event of Default"):

- (a) if the Corporation defaults in the payment of the Principal Amount of the Note when the same becomes due and payable under any provision hereof;
- (b) if any proceedings are commenced against the Corporation under the *Bankruptcy and Insolvency Act* (Canada) or under the *Winding-Up Act* (Canada) or any other similar legislation and not discharged within 60 days or if the Corporation makes a proposal under insolvency or restructuring statutes;
- (c) if a final judgment shall be rendered against the Corporation for an amount in excess of \$1,000,000 and such judgment is not within 60 days after entry thereof, bonded, discharged or stayed pending appeal or are not discharged within 60 days after the expiration of such stay;
- (d) the Corporation (i) is generally not paying, or admits in writing its inability to pay, its debts as they become due, (ii) files, or consents by answer or otherwise to the filing against it of, a petition for relief or reorganization or arrangement or any other petition in bankruptcy, for liquidation or to take advantage of any bankruptcy, insolvency, reorganization, moratorium or other similar law of any jurisdiction, (iii) makes an assignment for the benefit of its creditors, (iv) consents to the appointment of a custodian, receiver, trustee, liquidator, sequestrator or other officer with similar powers with respect to it or with respect to any substantial part of its property, (v) is adjudicated as insolvent or to be liquidated, or (vi) takes corporate or legally equivalent action for the purpose of any of the foregoing;
- (e) a court or governmental authority of competent jurisdiction enters an order appointing, without sent by the Corporation, a custodian, receiver, trustee, liquidator, sequestrator or other officer with similar powers with respect to it or with respect to any substantial part of this property, or constituting an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, or ordering the dissolution, winding-up or liquidation for the Corporation, or any such petition shall be filed against the Corporation, and such petition shall not be dismissed within 60 days;
- (f) if the Corporation shall neglect to observe or perform any other covenant or condition herein contained on its part to be observed or performed and after notice in writing has been given by the Holder to the Corporation specifying such default and requiring the Corporation to rectify the same, the Corporation shall fail to make good such default within a period of 15 days unless the Holder (having regard to the subject matter of the default) shall have agreed to a longer period and in such event within the period agreed to by the Holder; and
- (g) if an encumbrancer shall lawfully take possession of the property of the Corporation or any part thereof which is a substantial part thereof and is not stayed or discharged within 30 days.

## ARTICLE 6 ENFORCEMENT

### 6.1 Enforcement

On or after the occurrence of an Event of Default that has not been waived in writing by the Holder, the Holder may declare the Principal Amount, and any accrued but unpaid interest hereunder, immediately due and payable and may exercise any rights or remedies available to the Holder under applicable laws.

## ARTICLE 7 TRANSFER OF NOTE AND PLEDGE OF NOTE

### 7.1 Transfer of Note

- (a) the Corporation shall cause to be kept a register in which shall be entered the names and addresses of the holders of the Notes and particulars of the Notes held by them respectively and of all transfers of the Notes. Such registration shall be noted on the Notes by the Corporation unless a new Note shall be issued upon such transfer;
- (b) no transfer of a Note shall be valid unless made on such register referred to in Section 6.1(a) by the registered holder or such holder's executors, administrators or other legal representatives or an attorney duly appointed by an instrument in writing in form and execution satisfactory to the Corporation upon surrender of the Notes together with a duly executed transfer in the form set out in **Appendix 2** hereto and upon compliance with such other reasonable requirements as the Corporation may prescribe, nor unless the name of the transferee shall have been noted on the Note by the Corporation;
- (c) subject to any applicable securities laws, the transferee of a Note shall be entitled, after the appropriate form of transfer is lodged with the Corporation, to be entered on the register as the owner of such Note free from all equities or rights of set-off or counterclaim between the Corporation and the transferor or any previous holder of such Note, save in respect of equities of which the Corporation is required to take notice by statute or by order of a court of competent jurisdiction;
- (d) the Corporation shall not be bound to take notice of or see to the execution of any trust whether express, implied or constructive, in respect of any Note, and may transfer the same on the direction of the person registered as the holder thereof, whether named as trustee or otherwise, as though that person were the beneficial owner thereof;
- (e) Notes in any authorized form or denomination may be exchanged for Notes in any other authorized form or denomination of the same series and date of maturity, bearing the same interest rate and of the same aggregate principal amount as the Notes surrendered for exchange shall be cancelled;
- (f) for each Note exchanged, registered, transferred or discharged from registration, the Corporation, except as otherwise herein provided, may make a reasonable charge for its services and in addition may charge a reasonable sum for each new Note issued, and payment of such charges and reimbursement for any stamp taxes or governmental or other charges required to be paid shall be made by the party requesting such exchange, registration, transfer or discharge from registration as a condition precedent thereto;

- (g) unless otherwise required by law, the person in whose name any registered Note is registered shall be and be deemed to be the owner thereof and payment of or on account of the principal of an premium, if any, on such Note and interest thereon shall be made to such registered holder; and
- (h) the registered holder for the time being of the Note shall be entitled to the principal, premium, if any, and/or interest evidenced by such instruments, respectively, free from all equities or rights of set-off or counterclaim between the Corporation and the original or any intermediate holder thereof and all persons may act accordingly and the receipt of any such registered holder for any such principal, premium or interest shall be good discharge to the Corporation for the same and the Corporation shall not be bound to inquire into the title of any such registered holder.

## **7.2 Pledge of Note**

This Note may be assigned, deposited or pledged by the Holder as security for its present and future obligations.

## **ARTICLE 8 PRESENTMENT**

### **8.1 Presentment**

The Corporation hereby expressly waives demand for payment, presentment, protest and notice of dishonour of this Note. Any failure or omission by the Holder to present this Note for payment, protest or provide notice of dishonour will not invalidate or adversely affect in any way any demand for payment or enforcement proceeding taken under this Note.

## **ARTICLE 9 MISCELLANEOUS**

### **9.1 Discharge**

Upon payment by the Corporation to the Holder of the Principal Amount, interest thereon and other monies payable by the Corporation under this Note the Holder shall, upon the written request of the Corporation, deliver up this Note to the Corporation and shall at the expense of the Corporation execute and deliver to the Corporation such deeds and other documents as the Corporation may reasonably require to evidence the release and discharge of this Note.

### **9.2 Severability**

If any covenant or provision herein is determined to be illegal, unenforceable or prohibited by applicable law such illegality, unenforceability or prohibition shall not affect or impair the validity of any other covenant or provision herein.

### **9.3 Laws of Alberta**

This Note shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein and shall be treated in all respects as an Alberta contract. The Holder hereby irrevocably submits to the jurisdiction of the courts of the Province of Alberta in respect of any action, suit or any other proceeding arising out of or relating to this Note and any other agreement or instrument mentioned herein and any of the transactions contemplated thereby.

#### 9.4 Notices

All notices, reports or other communications required or permitted by this Note must be in writing and either delivered by hand, mail or by any form of electronic communication by means of which a written or typed copy is produced at the address of the recipient and is effective on actual receipt unless sent (i) by mail in which case it shall be deemed to have been received and be effective on the date that is three business days following the date of mailing, or (ii) by electronic means in which case it is effective on the business day, next following the date of transmission, addressed to the relevant party, as follows:

- (a) if to the Corporation:

MicroPlanet Technology Corp.  
15530 Woodinville Redmond Road NE  
Woodinville, WA, 98072 U.S.A.  
Attention: President

Telecopier No.: (206) 625-0999

- (b) if to the Holder:

Front Street Investment Management Inc.  
33 Yonge Street, Suite 600  
Toronto, ON M5E 1G4  
Attention: Prakash Hariharan

E-mail: [jdporco@frontstreetcapital.com](mailto:jdporco@frontstreetcapital.com)

or the last address or telecopier number of the addressee, notice of which was given in accordance with this Paragraph 8.4.

#### 9.5 Enurement

This Note and all its provisions shall enure to the benefit of the Holder, its successors and assigns and shall be binding upon the Corporation and its successors and assigns.

#### 9.6 Time of the Essence

Time shall be of the essence of this Agreement.

#### 9.7 Maximum Rate Permitted by Law

Under no circumstances shall the Holder be entitled to receive nor shall it in fact receive a payment or partial payment of interest, fees or other amounts under or in relation to this Note at a rate that is prohibited by applicable law. Accordingly, notwithstanding anything herein or elsewhere contained, if and to the extent that under any circumstances, the effective annual rate of "interest" (as defined in Section 347 of the Criminal Code of Canada) received or to be received by a Holder (determined in accordance with such section) on any amount of "credit advanced" (as defined in that section) pursuant to these presents or any agreement or arrangement collateral hereto entered into in consequence or implementation hereof would, but for this Section 9.7, be a rate that is prohibited by applicable law, then the effective annual rate of interest, as so determined, received or to be received by the Holder on such amount of credit advanced shall be and be deemed to be adjusted to a rate that is one whole percentage point less than the lowest effective annual rate of interest that is so prohibited (the "adjusted rate"); and, if the Holder has received a payment or partial payment which would, but for this Section 9.7, be so prohibited then any amount or amounts so received by the Holder in excess of the lowest effective annual

rate that is so prohibited shall and shall be deemed to have comprised a credit to be applied to subsequent payments on account of interest, fees or other amounts due to the Holder at the adjusted rate.

**9.8 Entire Agreement**

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and cancels and supercedes any prior understandings and agreements between the parties hereto with respect thereto.

**ARTICLE 10  
SUCCESSOR CORPORATION**

**10.1 Certain Requirements**

The Corporation shall not, directly or indirectly, sell, lease, transfer or otherwise dispose of all or substantially all of its property and assets as an entirety to any other corporation (any such other corporation being herein referred to as a "**Successor Corporation**") unless the Successor Corporation shall execute, prior to or contemporaneously with the consummation of any such transaction, an agreement together with such other instruments as are, in the opinion of counsel, necessary or advisable to evidence the assumption by the Successor Corporation of the due and punctual payment of this Note and the interest thereon and all other moneys payable hereunder and its agreement to observe and perform all the covenants and obligations of the Corporation under this Note.

**APPENDIX 1 TO THE CONVERTIBLE NOTE  
OF MICROPLANET TECHNOLOGY CORP.**

**Notice of Conversion**

To:       MicroPlanet Technology Corp.  
          15530 Woodinville Redmond Road NE  
          Woodinville, WA, 98072 U.S.A.

The undersigned registered Holder of the within convertible note (the "**Note**") hereby irrevocably elects to convert (i) \$ \_\_\_\_\_, of principal amount of the Note (if less than the full principal amount of the Note, indicate the amount, which must be \$1,000 or an integral multiple thereof) converted) or (i) \$ \_\_\_\_\_ of accrued by unpaid interest thereunder (or both), into Common Shares of MicroPlanet Technology Corp. in accordance with the terms of the Note, and directs that the Common Shares issuable and deliverable upon the conversion be issued and delivered to the Holder (or person indicated below)\*. If the Holder wishes to convert both principal and interest into Common Shares, please provide figures for both the amount of principal and amount of interest to be converted.

DATED \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
(Signature of Registered Holder)

Name: \_\_\_\_\_

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City and Province)

\* Print name above in which the Common Shares issued on conversion are to be issued, delivered and registered, if not the registered Holder. If Common Shares are to be registered in the name of a person other than the registered Holder of the Note, the signature of the registered Holder must be guaranteed by a bank, member of a recognized stock exchange or Investment Dealers Association of Canada in a manner satisfactory to the Corporation.

**APPENDIX 2 TO THE CONVERTIBLE NOTE  
OF MICROPLANET TECHNOLOGY CORP.**

**Form of Transfer**

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto who address and social insurance number, if applicable, are set forth below, this convertible note (the "Note") (or \$ \_\_\_\_\_ principal amount hereof\*) of MicroPlanet Technology Corp. (the "Corporation") standing in the name(s) of the undersigned in the register maintained by the Corporation with respect to such Notes and does hereby irrevocably authorize and direct the Corporation to transfer such Notes in such register, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Address of Transferee: \_\_\_\_\_  
(Street Address, City, Province and Postal Code)

Social Insurance Number of Transferee, if applicable: \_\_\_\_\_

\*If less than the full principal amount of the within Note is to be transferred, indicate in the space provided the principal amount (which must be \$1,000 or an integral multiple thereof) to be transferred.

1. The signature(s) to this transfer must correspond with the name(s) as written upon the face of this Note in every particular without alteration or any change whatsoever. The signature(s) must be guaranteed by a Canadian chartered bank or trust company or by a member of any acceptable Medallion Guarantee Program. Notarized or witnessed signatures are not acceptable as guaranteed signatures. The Guarantor must affix a stamp bearing the actual words: "SIGNATURE GUARANTEED".
2. The registered holder of this Note is responsible for the payment of any documentary, stamp or other transfer taxes that may be payable in respect of the transfer of this Note.

Signature of Guarantor:

\_\_\_\_\_  
Authorized Officer

\_\_\_\_\_  
Signature of transferring registered holder

\_\_\_\_\_  
Name of Institution

This is Exhibit " 21 " to the Affidavit of

Wolfgang Struss

*Wolfgang Struss*

Sworn before me this 5th day of

December, 2016

*Cathy A. Shaffer*  
A Notary Public

In and for the State of Washington



*Unless permitted under securities legislation, the holder of this security must not trade this security before the date that is 4 months and a day from the date hereof.*

**PRINCIPAL AMOUNT: \$25,000**  
**(hereinafter referred to as the "Principal Amount")**

**NUMBER: 2013-5**

**MICROPLANET TECHNOLOGY CORP.**  
Incorporated under the *Business Corporations Act* (Alberta)

**CONVERTIBLE NOTE**

For value received, **MicroPlanet Technology Corp.** (hereinafter referred to as the "**Corporation**"), hereby acknowledges itself indebted to **ELIZABETH MCPHEE** (the "**Holder**"), and promises to pay to the Holder on December 31, 2013 or such earlier date as the Principal Amount may become due and payable (subject to and in accordance with the terms, conditions and provisions of Schedule "A" attached hereto and forming a part hereof) (the "**Maturity Date**"), the Principal Amount in lawful money of Canada at the head office of the Corporation (15530 Woodinville-Redmond Road NE, Suite B100, Woodinville, Washington, 98072), or at such other place or places within Woodinville, Washington or Calgary, Alberta, as may be designated by the Corporation from time to time by notice in writing to the Holder (together with all costs and expenses that may become payable to the Holder in accordance with Schedule "A"). The Corporation will pay interest on the Principal Amount outstanding at a rate of 14% per annum, calculated semi-annually payable in full on the Maturity Date. At the option of the Holder, interest may be paid in cash or in common shares of the Corporation (the "**Common Shares**"), at an issue price equal to the Conversion Price (as defined herein).

By its execution hereof, the Holder acknowledges and agrees to the terms and conditions hereof, including the terms set out in Schedule "A" hereto, which are incorporated herein by reference and form part of this Note.

IN WITNESS WHEREOF, the Corporation and the Holder have caused this Note to be executed as of April, 4, 2013.

**MICROPLANET TECHNOLOGY CORP.**

Per:

\_\_\_\_\_  
Name:  
Title:

The Holder shall not trade this Note, except in accordance with applicable securities legislation.

## SCHEDULE "A"

The following terms and conditions are applicable to the Note of **MicroPlanet Technology Corp.**, dated April 4, 2013 made in favour of the Holder.

### ARTICLE 1 INTERPRETATION

#### 1.1 Definitions

Whenever used in this Note, unless there is something in the subject matter or context inconsistent therewith, the following words and terms shall have the indicated meanings, respectively:

**"this Note", "the Note", "Note", "hereto", "herein", "hereby", "hereunder", "hereof"** and similar expressions refer to the convertible note represented hereby and not to any particular Article, Section, Subsection, clause, subdivision or other portion hereof and include any and every instrument supplemental or ancillary hereto and every debenture issued in replacement hereof;

**"Act"** means the *Business Corporations Act* (Alberta), as in effect on the date hereof;

**"business day"** means a day that is not a Saturday or Sunday or a civic or statutory holiday at the place where the Corporation has its registered office;

**"Capital Reorganization"** shall have the meaning ascribed thereto in **Paragraph 2.4(b)**;

**"Common Shares"** means common shares in the capital of the Corporation, as such shares exist at the close of business on the date of execution and delivery of this Note and shall include any and all shares resulting from any subdivision or consolidation of any shares of the Corporation or any corporation to which the Corporation may sell, lease or transfer or otherwise dispose of all or substantially all of its property and assets;

**"Corporation"** means Microplanet Technology Corp., a body corporate incorporated under the laws of the Province of Alberta and includes any successor corporation to or of the Corporation within the meaning of **Article 8**;

**"Corporation's Auditors"** or **"Auditors of the Corporation"** means an independent firm of chartered or certified public accountants duly appointed as auditors of the Corporation;

**"Conversion Price"** means \$0.10 per Common Share, unless such amount is adjusted in accordance with the provisions of **Section 2.3**, in which case it shall mean the adjusted amount in effect at the applicable time;

**"Date of Conversion"** shall have the meaning ascribed therein in **Paragraph 2.2(b)**;

**"director"** means a director of the Corporation for the time being and "directors" or "board of directors" means the board of directors of the Corporation or, if duly constituted and whenever duly empowered, the executive committee of the board of directors of the Corporation for the time being, and reference to action by the directors means action by the directors of the Corporation as a board or action by the said executive committee as such committee;

**"Event of Default"** means any event specified in **Section 5.1**, which has not been waived, cured or remedied;

"**Holder**" means the Person from time to time registered as the holder of this Note and includes any assignees or successors to or of the Holder;

"**Maturity Date**" means December 31, 2013;

"**Officers' Certificate**" means a certificate signed by a senior officer and/or a director of the Corporation;

"**Person**" includes individuals, partnerships, corporations, companies and other business or legal entities;

"**Principal Amount**" means the principal amount of this Note as set forth on the face page hereof;

"**Share Reorganization**" shall have the meaning ascribed thereto in **Paragraph 2.4(a)**; and

"**Time of Expiry**" shall have the meaning ascribed thereto in **Paragraph 2.1(a)**.

## **1.2 Interpretation**

Whenever used in this Note, words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the neuter or the feminine gender and vice versa.

## **1.3 Headings, Etc.**

The division of this Note into Articles, Sections and Paragraphs, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Note.

## **1.4 Day Not a Business Day**

In the event that any day on or before which any action is required to be taken hereunder is not a business day, then such action shall be required to be taken on or before the requisite time on the next succeeding day that is a business day.

## **1.5 Currency**

All references to currency herein shall be to lawful money of Canada.

# **ARTICLE 2 CONVERSION OF NOTE**

## **2.1 Conversion of Note and Conversion Price**

- (a) Upon and subject to the terms and conditions set out in this **Article 2**, the Holder shall have the right, at its option at anytime, and from time to time prior to the close of business on the Maturity Date (the "**Time of Expiry**"), and subject to the restrictions in Article 3, to convert all or any portion of the Principal Amount and all accrued, but unpaid, interest into fully paid and non-assessable Common Shares, at the Conversion Price in effect on the Date of Conversion.
- (b) The Conversion Price shall be subject to adjustment as provided in **Section 2.4**.
- (c) Fractional interests in Common Shares that would otherwise be issuable upon any conversion of the Principal Amount shall be adjusted in the manner provided in **Section 2.5**.

## 2.2 Manner of Exercise of Right to Convert

- (a) If the Holder wishes to convert the Principal Amount into Common Shares, the Holder shall, prior to the Time of Expiry or the events described in Article 3, surrender this Note to the Corporation at its principal office in the City of Woodinville, Washington, together with written notice, substantially in the form of **Appendix 1** hereto, duly executed by the Holder or its legal representative or attorney duly appointed by an instrument in writing in form and executed in a manner satisfactory to the Corporation, exercising its right to convert all or any portion of the Principal Amount into Common Shares (the "**Exercised Amount**"). Thereupon, the Holder or, subject to the payment of all applicable security transfer taxes or other governmental charges by the Holder, its nominee(s) or assignee(s), shall be entitled to be entered in the books of the Corporation (as of the Date of Conversion) as the holder of the number of Common Shares into which the Exercised Amount is converted and, as soon as practicable thereafter, the Corporation shall deliver to the Holder or, subject as aforesaid, its nominee(s), or assignee(s), a certificate or certificates for such Common Shares. In the event that any amounts remain outstanding hereunder after giving effect to such conversion, the Corporation will issue and deliver a new Note representing the remaining indebtedness owing by the Corporation to the Holder, which Note shall include any accrued and outstanding interest and costs.
- (b) For the purposes of this **Article 2**, this Note shall be deemed to be surrendered for conversion by the Holder on the date (herein called the "**Date of Conversion**") on which it (and the notice contemplated by **Paragraph 2.2(a)** above) is actually received by the Corporation.
- (c) Upon the surrender of this Note pursuant to this **Section 2.2**, the Holder shall be entitled to receive accrued and unpaid interest in respect thereof up to the Date of Conversion. Common Shares issued upon conversion of the Exercised Amount by the Holder shall only be entitled to receive dividends declared in favour of shareholders of record on or after the Date of Conversion, from which applicable date such Common Shares will for all purposes be and be deemed to be issued and outstanding as fully paid and non-assessable Common Shares.

## 2.3 Prepayment

Notwithstanding anything to the contrary contained in this Note, the Corporation shall have the right to prepay all or any part of the Principal Amount and any interest accrued thereon at any time after July 31, 2013 without premium or penalty on ten (10) business days notice. For greater certainty, the Holder shall not be entitled to convert that portion of the Note which is subject to prepayment by the Corporation into Common Shares after the Corporation has provided the Holder with written notice in respect thereof.

## 2.4 Adjustment of Conversion Price

- (a) If, and whenever at any time and from time to time the Corporation shall (i) subdivide, redivide or change its then outstanding Common Shares into a greater number of Common Shares, (ii) reduce, combine, consolidate or change its then outstanding Common Shares into a lesser number of Common Shares, or (iii) issue Common Shares (or securities exchangeable or convertible into Common Shares) to the holders of all or substantially all of its then outstanding Common Shares by way of stock dividend or other distribution (other than a dividend in the ordinary course paid in Common Shares or securities exchangeable or convertible into Common Shares) (any of such events being herein called a "**Share Reorganization**"), the Conversion Price shall be adjusted effective immediately after the effective date or record date for the Share Reorganization, by multiplying the

Conversion Price in effect immediately prior to such effective date or record date by the quotient obtained when:

- (i) the number of Common Shares outstanding on such effective date or record date before giving effect to the Share Reorganization,

is divided by

- (ii) the number of Common Shares outstanding immediately after the completion of such Share Reorganization (but before giving effect to the issue of any Common Shares issued after such record date otherwise than as part of such Share Reorganization) including, in the case where securities exchangeable or convertible into Common Shares are distributed, the number of Common Shares that would have been outstanding had such securities been exchanged for or converted into Common Shares on such record date.

- (b) If, and whenever there is a capital reorganization of the Corporation not otherwise provided for in **Paragraph 2.4** or a consolidation, merger, arrangement or amalgamation (statutory or otherwise) of the Corporation with or into another body corporate (any such event being called a "**Capital Reorganization**"), and the Holder has not exercised its right of conversion prior to the effective date or record date for such Capital Reorganization, then the Holder shall be entitled to receive and shall accept, upon any conversion of the Principal Amount after the effective date or record date for such Capital Reorganization, in lieu of the number of Common Shares to which it was theretofore entitled upon conversion, the aggregate number of Common Shares or other securities of the Corporation or of the corporation or body corporate resulting, surviving or continuing from the Capital Reorganization that the Holder would have been entitled to receive as a result of such Capital Reorganization if, on the effective date or record date thereof, it had been the registered holder of the number of Common Shares to which it was theretofore entitled upon the conversion of the Principal Amount; provided that no such Capital Reorganization shall be carried into effect unless all necessary steps shall have been taken so that the Holder shall thereafter be entitled to receive such number of Common Shares or other securities of the Corporation or of the corporation or body corporate resulting, surviving or continuing from the Capital Reorganization. The foregoing provisions of this **Paragraph 2.4(b)** shall apply *mutatis mutandis* in respect of any interest proposed to be paid through the issuance of Common Shares by the Corporation.

## **2.5 No Requirement to Issue Fractional Common Shares**

The Corporation shall not be required to issue fractional Common Shares upon the conversion of the Principal Amount into Common Shares or the payment of interest through the issuance of Common Shares pursuant to this **Article 2**. If any fractional interest in a Common Share would, except for the provisions of this **Section 2.5**, be deliverable upon the conversion of the Principal Amount or the payment of any accrued and unpaid interest in Common Shares, the Corporation shall, in lieu of issuing any such fractional interest, satisfy such fractional interest by issuing to the Holder one full Common Share and delivering a certificate representing such Common Share to the Holder.

## **2.6 Cancellation of Converted Note**

Upon conversion of the Principal Amount pursuant to this **Article 2** and payment of all accrued and unpaid interest (whether in cash or Common Shares), this Note shall be cancelled and shall be of no further force or effect.

## **2.7 Certificate as to Adjustment**

The Corporation shall from time to time, immediately after the occurrence of any event that requires an adjustment or readjustment as provided in **Section 2.4**, deliver an Officers' Certificate to the Holder (the "**Officers' Certificate**") specifying the nature of the event requiring the same and the amount of the adjustment necessitated thereby and setting forth in reasonable detail the method of calculation and the facts upon which such calculation is based, provided, however, that in the event the Holder does not agree with the adjustment as set forth in the Officer's Certificate, the Corporation shall obtain the certificate or opinion as to the appropriate adjustment from a firm of independent chartered accountants appointed by the Corporation (who may be the Auditors of the Corporation), which certificate or opinion shall be conclusive and binding on the Corporation and the Holder.

## **2.8 Notice of Special Matters**

The Corporation covenants with the Holder that, so long as this Note remains outstanding, it will give notice to the Holder, in the manner provided in **Section 7.4**, of its intention to fix a record date or an effective date for any event referred to in **Section 2.4** that may give rise to an adjustment in the Conversion Price, and, in each case, such notice shall specify the particulars of such event and the record date and the effective date for such event; and, if prepared or available as at the date that such notice is required to be given pursuant to this **Section 2.8**, such notice shall be accompanied by the material (i.e. proxy circulars, information booklets etc.) sent to the holders of Common Shares in respect of the event in question, provided that the Corporation shall only be required to specify in such notice such particulars of such event as shall have been fixed and determined on the date on which such notice is given. Such notice shall be given not less than 14 days in each case prior to such applicable record date or effective date.

## **ARTICLE 3 COVENANTS**

The Corporation hereby covenants and agrees with the Holder as follows.

### **3.1 To Pay Principal and Interest**

The Corporation will, if the Principal Amount or any portion thereof is not converted as aforesaid, duly and punctually pay or cause to be paid to the Holder the principal of and interest accrued on this Note (or the applicable portion thereof) on the dates, at the places and in the manner mentioned in this Note.

### **3.2 To Carry on Business**

Subject to the express provisions hereof, the Corporation will carry on and conduct its business in a proper and efficient manner consistent with past practice and, subject to the express provisions hereof, it will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and rights.

### **3.3 To Maintain Accurate Books and Records**

The Corporation will keep and maintain proper books of account and records accurately covering all material aspects of the business affairs of the Corporation.

### **3.4 Notice of Event of Default**

The Corporation will give notice in writing forthwith to the Holder of the occurrence of any Event of Default or other event that, with lapse of time and/or giving of notice or otherwise, would be an Event

of Default, forthwith upon becoming aware thereof and specifying the nature of such default and/or Event of Default and the steps taken to remedy the same.

### **3.5 Dividends**

The Corporation will not declare or pay any dividends on any of its outstanding Common Shares, unless all interest, principal and all other monies payable hereunder are current.

### **3.6 Replacement of Note Mutilated, Lost or Destroyed**

If this Note is mutilated, lost or destroyed, the Corporation will issue and deliver to the Holder, a new Note of like tenor as the one mutilated, lost or destroyed, in exchange for and in place of and upon cancellation of such mutilated Note, or in lieu of and substitution for such lost or destroyed Note, provided, however, that the Corporation shall have first received an indemnity in form reasonably satisfactory to it.

## **ARTICLE 4 EVENTS OF DEFAULT**

### **4.1 Events of Default**

The happening of any one or more of the following events shall be considered an event of default (each an "**Event of Default**"):

- (a) if the Corporation defaults in the payment of the Principal Amount of the Note when the same becomes due and payable under any provision hereof;
- (b) if the Corporation defaults in the payment of any interest or other monies due pursuant to the Note and such default continues for a period of 30 days;
- (c) if any proceedings are commenced against the Corporation under the *Bankruptcy and Insolvency Act* (Canada) or under the *Winding-Up Act* (Canada) or any other similar legislation and not discharged within 60 days or if the Corporation makes a proposal under insolvency or restructuring statutes;
- (d) if a final judgment shall be rendered against the Corporation for an amount in excess of \$1,000,000 and such judgment is not within 60 days after entry thereof, bonded, discharged or stayed pending appeal or are not discharged within 60 days after the expiration of such stay;
- (e) the Corporation (i) is generally not paying, or admits in writing its inability to pay, its debts as they become due, (ii) files, or consents by answer or otherwise to the filing against it of, a petition for relief or reorganization or arrangement or any other petition in bankruptcy, for liquidation or to take advantage of any bankruptcy, insolvency, reorganization, moratorium or other similar law of any jurisdiction, (iii) makes an assignment for the benefit of its creditors, (iv) consents to the appointment of a custodian, receiver, trustee, liquidator, sequestrator or other officer with similar powers with respect to it or with respect to any substantial part of its property, (v) is adjudicated as insolvent or to be liquidated, or (vi) takes corporate or legally equivalent action for the purpose of any of the foregoing;
- (f) a court or governmental authority of competent jurisdiction enters an order appointing, without sent by the Corporation, a custodian, receiver, trustee, liquidator, sequestrator or other officer with similar powers with respect to it or with respect to any substantial part of this property, or constituting an order for relief or approving a petition for relief or

reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, or ordering the dissolution, winding-up or liquidation for the Corporation, or any such petition shall be filed against the Corporation, and such petition shall not be dismissed within 60 days; and

- (g) if the Corporation shall neglect to observe or perform any other covenant or condition herein contained on its part to be observed or performed and after notice in writing has been given by the Holder to the Corporation specifying such default and requiring the Corporation to rectify the same, the Corporation shall fail to make good such default within a period of 15 days unless the Holder (having regard to the subject matter of the default) shall have agreed to a longer period and in such event within the period agreed to by the Holder.

## **ARTICLE 5**

### **TRANSFER OF NOTE AND PLEDGE OF NOTE**

#### **5.1 Transfer of Note**

- (a) the Corporation shall cause to be kept a register in which shall be entered the names and addresses of the holders of the Notes and particulars of the Notes held by them respectively and of all transfers of the Notes. Such registration shall be noted on the Notes by the Corporation unless a new Note shall be issued upon such transfer;
- (b) no transfer of a Note shall be valid unless made on such register referred to in **Section 5.1(a)** by the registered holder or such holder's executors, administrators or other legal representatives or an attorney duly appointed by an instrument in writing in form and execution satisfactory to the Corporation upon surrender of the Notes together with a duly executed transfer in the form set out in **Appendix 2** hereto and upon compliance with such other reasonable requirements as the Corporation may prescribe, nor unless the name of the transferee shall have been noted on the Note by the Corporation;
- (c) subject to any applicable securities laws, the transferee of a Note shall be entitled, after the appropriate form of transfer is lodged with the Corporation, to be entered on the register as the owner of such Note free from all equities or rights of set-off or counterclaim between the Corporation and the transferor or any previous holder of such Note, save in respect of equities of which the Corporation is required to take notice by statute or by order of a court of competent jurisdiction;
- (d) the Corporation shall not be bound to take notice of or see to the execution of any trust whether express, implied or constructive, in respect of any Note, and may transfer the same on the direction of the person registered as the holder thereof, whether named as trustee or otherwise, as though that person were the beneficial owner thereof;
- (e) Notes in any authorized form or denomination may be exchanged for Notes in any other authorized form or denomination of the same series and date of maturity, bearing the same interest rate and of the same aggregate principal amount as the Notes surrendered for exchange shall be cancelled;
- (f) for each Note exchanged, registered, transferred or discharged from registration, the Corporation, except as otherwise herein provided, may make a reasonable charge for its services and in addition may charge a reasonable sum for each new Note issued, and payment of such charges and reimbursement for any stamp taxes or governmental or other

charges required to be paid shall be made by the party requesting such exchange, registration, transfer or discharge from registration as a condition precedent thereto;

- (g) unless otherwise required by law, the person in whose name any registered Note is registered shall be and be deemed to be the owner thereof and payment of or on account of the principal of an premium, if any, on such Note and interest thereon shall be made to such registered holder; and
- (h) the registered holder for the time being of the Note shall be entitled to the principal, premium, if any, and/or interest evidenced by such instruments, respectively, free from all equities or rights of set-off or counterclaim between the Corporation and the original or any intermediate holder thereof and all persons may act accordingly and the receipt of any such registered holder for any such principal, premium or interest shall be good discharge to the Corporation for the same and the Corporation shall not be bound to inquire into the title of any such registered holder.

## **5.2 Pledge of Note**

This Note may be assigned, deposited or pledged by the Holder as security for its present and future obligations.

## **ARTICLE 6 PRESENTMENT**

### **6.1 Presentment**

The Corporation hereby expressly waives demand for payment, presentment, protest and notice of dishonour of this Note. Any failure or omission by the Holder to present this Note for payment, protest or provide notice of dishonour will not invalidate or adversely affect in any way any demand for payment or enforcement proceeding taken under this Note.

## **ARTICLE 7 MISCELLANEOUS**

### **7.1 Discharge**

Upon payment by the Corporation to the Holder of the Principal Amount, interest thereon and other monies payable by the Corporation under this Note, the Holder shall, upon the written request of the Corporation, deliver up this Note to the Corporation and shall at the expense of the Corporation execute and deliver to the Corporation such deeds and other documents as the Corporation may reasonably require to evidence the release and discharge of this Note.

### **7.2 Severability**

If any covenant or provision herein is determined to be illegal, unenforceable or prohibited by applicable law such illegality, unenforceability or prohibition shall not affect or impair the validity of any other covenant or provision herein.

### **7.3 Governing Law and Attornment**

This Note shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein and shall be treated in all respects as an Alberta contract.

The Holder hereby irrevocably submits to the jurisdiction of the courts of the Province of Alberta in respect of any action, suit or any other proceeding arising out of or relating to this Note and any other agreement or instrument mentioned herein and any of the transactions contemplated thereby.

#### **7.4 Notices**

All notices, reports or other communications required or permitted by this Note must be in writing and either delivered by hand, mail or by any form of electronic communication by means of which a written or typed copy is produced at the address of the recipient and is effective on actual receipt unless sent (i) by mail in which case it shall be deemed to have been received and be effective on the date that is three business days following the date of mailing, or (ii) by electronic means in which case it is effective on the business day, next following the date of transmission, addressed to the relevant party, as follows:

- (a) if to the Corporation:

MicroPlanet Technology Corp.  
15530 Woodinville-Redmond Road NE  
Suite B100  
Woodinville, Washington 98072  
Attention: President

Telecopier No.: (206) 625-0999

- (b) if to the Holder:

420 Sierra Morena Place SW  
Calgary, Alberta T3H 2X2

E-mail: doug.mcphee@td.com

or the last address or telecopier number of the addressee, notice of which was given in accordance with this **Paragraph 7.4**.

#### **7.5 Enurement**

This Note and all its provisions shall enure to the benefit of the Holder, its successors and assigns and shall be binding upon the Corporation and its successors and assigns.

#### **7.6 Time of the Essence**

Time shall be of the essence of this Agreement.

#### **7.7 Maximum Rate Permitted by Law**

Under no circumstances shall the Holder be entitled to receive nor shall it in fact receive a payment or partial payment of interest, fees or other amounts under or in relation to this Note at a rate that is prohibited by applicable law. Accordingly, notwithstanding anything herein or elsewhere contained, if and to the extent that under any circumstances, the effective annual rate of "interest" (as defined in Section 347 of the Criminal Code of Canada) received or to be received by a Holder (determined in accordance with such section) on any amount of "credit advanced" (as defined in that section) pursuant to these presents or any agreement or arrangement collateral hereto entered into in consequence or implementation hereof would, but for this **Section 7.7**, be a rate that is prohibited by applicable law, then the effective annual rate of interest, as so determined, received or to be received by the Holder on such amount of credit advanced shall be and be deemed to be adjusted to a rate that is one whole percentage point less than the lowest

effective annual rate of interest that is so prohibited (the "**adjusted rate**"); and, if the Holder has received a payment or partial payment which would, but for this **Section 7.7**, be so prohibited then any amount or amounts so received by the Holder in excess of the lowest effective annual rate that is so prohibited shall and shall be deemed to have comprised a credit to be applied to subsequent payments on account of interest, fees or other amounts due to the Holder at the adjusted rate.

### **7.8 Entire Agreement**

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and cancels and supercedes any prior understandings and agreements between the parties hereto with respect thereto.

## **ARTICLE 8 SUCCESSOR CORPORATION**

### **8.1 Certain Requirements**

The Corporation shall not, directly or indirectly, sell, lease, transfer or otherwise dispose of all or substantially all of its property and assets as an entirety to any other corporation (any such other corporation being herein referred to as a "**Successor Corporation**") unless the successor corporation shall execute, prior to or contemporaneously with the consummation of any such transaction, an agreement together with such other instruments as are, in the opinion of counsel, necessary or advisable to evidence the assumption by the Successor Corporation of the due and punctual payment of this Note and the interest thereon and all other moneys payable hereunder and its agreement to observe and perform all the covenants and obligations of the Corporation under this Note.

**APPENDIX 1 TO THE CONVERTIBLE NOTE  
OF MICROPLANET TECHNOLOGY CORP.**

**Notice of Conversion**

To:      MicroPlanet Technology Corp.  
          15530 Woodinville-Redmond Road NE  
          Suite B100  
          Woodinville, Washington 98072

The undersigned registered Holder of the within convertible note (the "**Note**") hereby irrevocably elects to convert \$ \_\_\_\_\_, of principal amount of the Note (if less than the full principal amount of the Note, indicate the amount (which must be \$1,000 or an integral multiple thereof) converted) into Common Shares of MicroPlanet Technology Corp. in accordance with the terms of the Note, and directs that the Common Shares issuable and deliverable upon the conversion be issued and delivered to the Holder (or person indicated below)\*.

DATED \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
(Signature of Registered Holder)

Name:

\_\_\_\_\_

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City and Province)

\* Print name above in which the Common Shares issued on conversion are to be issued, delivered and registered, if not the registered Holder. If Common Shares are to be registered in the name of a person other than the registered Holder of the Note, the signature of the registered Holder must be guaranteed by a bank, member of a recognized stock exchange or Investment Industry Regulatory Organization of Canada in a manner satisfactory to the Corporation.

**APPENDIX 2 TO THE CONVERTIBLE NOTE  
OF MICROPLANET TECHNOLOGY CORP.**

**Form of Transfer**

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto who address and social insurance number, if applicable, are set forth below, this convertible note (the "**Note**") (or \$ \_\_\_\_\_ principal amount hereof\*) of MicroPlanet Technology Corp. (the "**Corporation**") standing in the name(s) of the undersigned in the register maintained by the Corporation with respect to such Notes and does hereby irrevocably authorize and direct the Corporation to transfer such Notes in such register, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Address of Transferee: \_\_\_\_\_  
(Street Address, City, Province and Postal Code)

Social Insurance Number of Transferee, if applicable: \_\_\_\_\_

\*If less than the full principal amount of the within Note is to be transferred, indicate in the space provided the principal amount (which must be \$1,000 or an integral multiple thereof) to be transferred.

1. The signature(s) to this transfer must correspond with the name(s) as written upon the face of this Note in every particular without alteration or any change whatsoever. The signature(s) must be guaranteed by a Canadian chartered bank or trust company or by a member of any acceptable Medallion Guarantee Program. Notarized or witnessed signatures are not acceptable as guaranteed signatures. The Guarantor must affix a stamp bearing the actual words: "SIGNATURE GUARANTEED".
2. The registered holder of this Note is responsible for the payment of any documentary, stamp or other transfer taxes that may be payable in respect of the transfer of this Note.

Signature of Guarantor:

\_\_\_\_\_  
Authorized Officer

\_\_\_\_\_  
Signature of transferring registered holder

\_\_\_\_\_  
Name of Institution

This is Exhibit " 22 " to the Affidavit of

Wolfgang Struss

*Wolfgang Struss*

Sworn before me this 5th day of

December, 2016

*Cathy A. Shaffer*

A Notary Public

In and for the State of Washington



# Purchase Order 4500669870

**MICROPLANET INC**  
PO Box 1250  
WOODINVILLE WA 98072

**Vendor:** Ph: 425-984-2740 Fax: 425-984-2760  
**Technical/Operational Queries:** Peter Ashenden Ph: 08 84045504  
Email: peter.ashenden@sapowernetworks.com.au  
**Purchasing Queries:** Peter Ashenden Ph: 08 84045504  
Email: peter.ashenden@sapowernetworks.com.au

Purchase order number must appear on all invoices, goods, cartnotes and correspondence.  
Cartnotes and test certificates where applicable, must accompany the goods.

**If you have provided a SERVICE only**, please contact Peter Ashenden when completed. This will allow a service receipt to be performed and **your invoice to be processed promptly**.

Unless otherwise specified on this Purchase Order, General Conditions for the Supply of Goods and Services and Supply Chain Specification available at [www.sapowernetworks.com.au/vendorterms](http://www.sapowernetworks.com.au/vendorterms) shall apply.

**Send invoice to: AccountsPayable@sapowernetworks.com.au**  
**ACCOUNTS PAYABLE GPO BOX 77, ADELAIDE 5001**

**Please deliver to:**

**Freight forward to:**

**Delivery Date:**

SA Power Networks  
Central Warehouse  
Gate 2 500 Grand Junction Road  
ANGLE PARK SA 5010

**Delivery details:** FIS ADELAIDE

**Payment details:** Pay last day of next month (doc date) BLOCK

Pricing as per quote number SAP20160209

Price includes in USD

Low voltage regulator \$4491.00 per unit

Shipping costs \$1380 per unit

Duties and fees for total order \$20262

This Purchase Order has been raised in accordance with Agreement QT2552 for the supply of Low Voltage Regulators.

As per Quote: SAP20160209 Rev 1.3

Please invoice in accordance to the details contained in the schedule.

Item	Material	Order qty.	Unit	Description	Unit cost	Total net.	GST	Total
00010	LD0004	42	Each	REGULATOR VOLTAGE, LV, 1PH, 125A, 30KVA	7,225.00	303,450.00		303,450.00

Rel. ord. against contract: 4600002145 Item 00010

Low Voltage Regulator 240V 125A 50Hz ,MODEL 103910 - LVR-30 240V-125A-50Hz

This Purchase Order has been created in accordance with the Agreement QT2552 for the provision of Low Voltage Regulators.

MICROPLANET INC  
 PO Box 1250  
 WOODINVILLE WA 98072

Item	Material Order qty.	Unit	Description Unit cost	Total net.	GST	Total
Please deliver according to the following schedule:						
	Qty.	Unit	Delivery date			
	6	Each	11/18/2016			
	6	Each	12/17/2016			
	6	Each	01/14/2017			
	6	Each	02/11/2017			
	6	Each	03/11/2017			
	6	Each	04/08/2017			
	6	Each	05/06/2017			
<b>We require an order acknowledgment for this item</b>						
<b>Total</b>				303,450.00		303,450.00

Central Warehouse will not accept early deliveries, without prior agreement.  
 Central Warehouse only receives deliveries between 7:00 am and 1:00 pm.  
 Safety footwear must be worn when on the Angle Park site.  
 Palletised items shall be supplied on a non-returnable standard Australian hardwood pallet.



# Acknowledgment of Purchase Order 4500669870

MICROPLANET INC  
PO Box 1250  
WOODINVILLE WA 98072

Purchasing Queries: Peter Ashenden Ph: 08 84045504 Email: peter.ashenden@sapowernetworks.com.au

Delivery details: FIS ADELAIDE

Payment details: Pay last day of next month (doc date) BLOCK

Item	Material Order qty.	Unit	Description Unit cost	Total net.	GST	Total
00010	LD0004	42 Each	REGULATOR VOLTAGE, LV, 1PH, 125A, 30kVA 7,225.00	303,450.00		303,450.00
Rel. ord. against contract: 4600002145			Item 00010	Of the total quantity, the following quantities are to be delivered, on the dates shown:		
	Qty.	Unit	Delivery date			
	6	Each	11/18/2016			
	6	Each	12/17/2016			
	6	Each	01/14/2017			
	6	Each	02/11/2017			
	6	Each	03/11/2017			
	6	Each	04/08/2017			
	6	Each	05/06/2017			
<b>Total</b>				<b>303,450.00</b>		<b>303,450.00</b>

This Purchase Order has been received and will be supplied on the due date and in accordance with the requirements of the Purchase Order.

Signature ..... Date .....

Print name ..... Phone .....

Please complete and return via email to above Purchasing Contact.

This is Exhibit " 23 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington





L'ÉLECTRICITÉ EN RÉSEAU

COMMANDE N°

0810-4330115383

(à rappeler dans toute correspondance et dans la facture)

CONTRACTANTS

<p>ERDF Fonctions Centrales « dit l'Entreprise »</p> <p>Interlocuteur(s) Commercial : Siège de distributeur Tour ERDF 34 place des Corolles 92079 Paris La Défense Cedex FR Peggy CZAJKA Tél. : +33 01 81 97 40 73</p> <p>Interlocuteur(s) Technique : Michel CORDONNIER Tél. : +33 01 60 73 41 17 Identifiant TVA : FR66444608442</p>	<p>MICROPLANET INC 26285 TWELVE TREES LN 98370 POULSBO US</p> <p>« dit le Titulaire de la commande » SIRET : 0000000000 Interlocuteur : Tél. : Identifiant TVA:</p>
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OBJET

Selon votre offre N° EDF20160209 du 11.03.2016

CONDITIONS ESSENTIELLES

Délai de règlement : Payable 60 jours suivant la date de la facture  
 Date de début de prestations : 01/07/2016  
 Date finale de livraison ou d'exécution : 30.09.2016

<p>Lieu de livraison ou d'exécution : ERDF - Directions Nationales Tour ERDF 34, place des Corolles 92079 Paris La Défense Cedex</p>	<p>Adresse de facturation : ERDF SITE COMPTABLE D'ARRAS ACEF Gr-fourm ERDF-IdF 11 Rue Victor Leroy 62010 ARRAS CEDEX</p> <p>Pour tout problème de règlement : 5381@erdf-grdf.fr</p>
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SIGNATURES

MONTANT

<p>pour l'Entreprise</p> <p>Exemplaire à conserver</p> <p><b>François BLANQUET</b> Directeur du Pôle Patrimoine et Infrastructures Direction Technique</p> <p>date signataire fonction</p>	<p>pour le Titulaire</p> <p><i>Wayne Smith</i> COO, MICROPLANET</p> <p>date 6/23/2016 signataire fonction</p>	<p>Total HT de la commande: 18 985,00 USD</p>
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This is Exhibit " 24 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



*This is Exhibit " 24 " to the Affidavit of*  
Wolfgang Struss

*Sworn before me this 5th day of*  
December, 2016

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A Notary Public  
In and for the State of Washington

## LOAN AND SECURITY AGREEMENT

**THIS LOAN AND SECURITY AGREEMENT** (this "Agreement") dated as of June 01, 2016 (the "Effective Date") between EMERALD VENTURES INC., a Washington corporation ("Lender"), and MICROPLANET, INC., a Washington corporation ("Borrower"), provides the terms on which Lender shall lend to Borrower and Borrower shall repay Lender. The parties agree as follows:

### 1 ACCOUNTING AND OTHER TERMS

Accounting terms not defined in this Agreement shall be construed following GAAP. Calculations and determinations must be made following GAAP. Capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in Section 13. All other terms contained in this Agreement, unless otherwise indicated, shall have the meaning provided by the Code to the extent such terms are defined therein.

### 2 LOAN AND TERMS OF PAYMENT

**2.1 Promise to Pay.** Borrower hereby unconditionally promises to pay Lender the outstanding principal amount of all Term Loan and accrued and unpaid interest thereon as and when due in accordance with this Agreement.

#### 2.1.1 Term Loan.

(a) Availability. Within ten days following the Effective Date, Lender shall make a term loan to Borrower in the amount of up to \$600,000, which shall be funded in the form of Lender's novation and acceptance of Borrower's indebtedness to various lenders (including but not limited to that certain MicroPlanet Investment Fund established as of November 21, 2014) in an amount of up to \$600,000 (the "Term Loan"), subject to the satisfaction of the terms and conditions of this Agreement.

(b) Repayment. Borrower shall repay all amounts borrowed under Term Loan, plus any and all accrued and unpaid interest with respect to Term Loan, and plus all other sums, if any, that shall have become due and payable hereunder with respect to Term Loan, within the sooner of, (i) thirty (30) days of the completion or dismissal of Borrower's bankruptcy process under the Companies Creditors' Arrangement Act under Canadian law (the "Bankruptcy Process"), (ii) within thirty (30) days of the Lender's notification that the Bankruptcy Process is not, in the Lender's discretion, progressing satisfactorily, (iii) immediately following an Event of Default (as defined below) or (iv) on the one year anniversary of the Effective Date (the "Maturity").

(c) Permitted Prepayment. Provided that no Event of Default has occurred and is continuing, Borrower shall have the option to prepay all, but not less than all, of the outstanding Term Loan, provided Borrower pays to Lender, on the date of such prepayment (A) all outstanding principal plus accrued interest of the Term Loan, and (B) all other sums, if any, that shall have become due and payable.

#### 2.2 Payment of Interest.

(a) Interest Rate. Subject to Section 2.2(b), the principal amounts outstanding under the Term Loan shall accrue interest at a per annum rate equal to 10.0%, which interest shall be payable on Maturity.

(b) Default Rate. Immediately upon the occurrence and during the continuance of an Event of Default, Obligations shall bear interest at a rate per annum which is five percentage points (5.00%) above the rate that is otherwise applicable thereto (the "Default Rate") unless Lender otherwise elects from time to time in its sole discretion to impose a smaller increase. Fees and expenses which are required to be paid by Borrower pursuant to this Agreement (including, without limitation, Lender Expenses) but are not paid when due shall bear interest until paid at a rate equal to the highest rate applicable to the Obligations. Payment or acceptance of the increased interest rate provided in this Section 2.2(b) is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of Lender.

**2.3 Payments; Application of Payments.** All payments (including prepayments) to be made by Borrower under this Agreement shall be made in immediately available funds in U.S. Dollars, without setoff or counterclaim, before 12:00 p.m. Pacific time on the date when due. Payments of principal and/or interest received after 12:00 p.m. Pacific time are considered received at the opening of business on the next Business Day. When a payment is due on a day that is not a Business Day, the payment shall be due the next Business Day, and additional fees or interest, as applicable, shall continue to accrue until paid. Borrower shall have no right to specify the order or the accounts to which Lender shall allocate or apply any payments required to be made by Borrower to Lender or otherwise received by Lender under this Agreement when any such allocation or application is not specified elsewhere in this Agreement.

### 3 CONDITIONS OF LOANS

**3.1 Conditions Precedent to Term Loan.** Lender's obligation to make each Term Loan is subject to the condition precedent that Lender shall have received, in form and substance satisfactory to Lender, such documents, and completion of such other matters, as Lender may reasonably deem necessary or appropriate, including, without limitation:

(a) the perfection certificate of Borrower (in a form acceptable to Lender), together with the duly executed original signature thereto;

(b) the representations and warranties in this Agreement shall be true, accurate, and complete in all material respects on the date of the Term Loan; provided, however, that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided, further that those representations and warranties expressly referring to a specific date shall be true, accurate and complete in all material respects as of such date;

(c) no Event of Default shall have occurred and be continuing or result from the Term Loan; and

(d) in Lender's reasonable discretion, there has not been any material impairment in the general affairs, management, results of operation, financial condition or the prospect of repayment of the Obligations, or any material adverse deviation by Borrower from the most recent business plan of Borrower presented to and accepted by Lender.

**3.2 Procedures for Borrowing.** Subject to the prior satisfaction of all other applicable conditions to the making of any Term Loan set forth in this Agreement, to obtain a Term Loan, Borrower shall notify Lender (which notice shall be irrevocable) by electronic mail, facsimile, or telephone by 12:00 p.m. Pacific time at least five (5) Business Days prior to the date the Term Loan is to be made. Together with any such notification, Borrower shall deliver to Lender by electronic mail or facsimile a

completed Payment/Advance Form executed by a Responsible Officer or his or her designee in a form reasonably acceptable to Lender.

#### **4 CREATION OF SECURITY INTEREST**

**4.1 Grant of Security Interest.** Borrower hereby grants Lender, to secure the payment and performance in full of all of the Obligations, a continuing security interest in, and pledges to Lender, the Collateral, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof.

**4.2 Priority of Security Interest.** Borrower represents, warrants, and covenants that the security interest granted herein is and shall at all times continue to be a first priority perfected security interest in the Collateral. If Borrower shall acquire a commercial tort claim, Borrower shall promptly notify Lender in a writing signed by Borrower of the general details thereof and grant to Lender in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to Lender. If this Agreement is terminated, Lender's Lien in the Collateral shall continue until the Obligations are repaid in full in cash. Upon payment in full in cash of the Obligations and at such time as Lender's obligation to make Term Loan has terminated, Lender shall, at Borrower's sole cost and expense, release its Liens in the Collateral and all rights therein shall revert to Borrower.

**4.3 Authorization to File Financing Statements.** Borrower hereby authorizes Lender to file financing statements, without notice to Borrower, with all appropriate jurisdictions to perfect or protect Lender's interest or rights hereunder, including a notice that any disposition of the Collateral, by either Borrower or any other Person, shall be deemed to violate the rights of Lender under the Code. Such financing statements shall describe the Collateral using the description set forth on Exhibit A.

#### **5 REPRESENTATIONS AND WARRANTIES**

Borrower represents and warrants as follows:

**5.1 Due Organization, Authorization; Power and Authority.** Borrower is duly existing as a corporation in the state of Washington and is qualified and licensed to do business and is in good standing in any jurisdiction in which the conduct of its business or its ownership of property requires that it be qualified except where the failure to do so could not reasonably be expected to have a material adverse effect on Borrower's business. The execution, delivery and performance by Borrower of this Agreement has been duly authorized, and does not (i) conflict with any of Borrower's organizational documents, (ii) contravene, conflict with, constitute a default under or violate any material Requirement of Law, (iii) contravene, conflict or violate any applicable order, writ, judgment, injunction, decree, determination or award of any Governmental Authority by which Borrower or any of its property or assets may be bound or affected, (iv) require any action by, filing, registration, or qualification with, or Governmental Approval from, any Governmental Authority, or (v) constitute an event of default under any material agreement by which Borrower is bound. Borrower is not in default under any agreement to which it is a party or by which it is bound in which the default could reasonably be expected to have a material adverse effect on Borrower's business.

**5.2 Collateral.** Borrower has good title to, has rights in, and the power to transfer each item of the Collateral upon which it purports to grant a Lien hereunder, free and clear of any and all Liens except Permitted Liens. The Collateral is not in the possession of any third party bailee (such as a warehouse); provided that, Borrower may deliver work-in-process inventory to subcontractors for finishing work in the ordinary course of business. None of the components of the Collateral shall be

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maintained at locations; provided that, Borrower may deliver work-in-process inventory to subcontractors for finishing work in the ordinary course of business. Borrower is the sole owner of the Intellectual Property which it owns or purports to own except for (a) non-exclusive licenses granted to its customers in the ordinary course of business and (b) over-the-counter software that is commercially available to the public. Each Patent which it owns or purports to own and which is material to Borrower's business is valid and enforceable, and no part of the Intellectual Property which Borrower owns or purports to own and which is material to Borrower's business has been judged invalid or unenforceable, in whole or in part. To the best of Borrower's knowledge, no claim has been made that any part of the Intellectual Property violates the rights of any third party except to the extent such claim would not reasonably be expected to have a material adverse effect on Borrower's business.

**5.3 Litigation.** There are no actions or proceedings pending or, to the knowledge of the Responsible Officers, threatened by or against Borrower, except for the Bankruptcy Process.

**5.4 Tax Returns and Payments.** Borrower has timely filed all required tax returns and reports, and Borrower has timely paid all foreign, federal, state and local taxes, assessments, deposits and contributions owed by Borrower. Borrower may defer payment of any contested taxes, provided that Borrower (a) in good faith contests its obligation to pay the taxes by appropriate proceedings promptly and diligently instituted and conducted, (b) notifies Lender in writing of the commencement of, and any material development in, the proceedings, (c) posts bonds or takes any other steps required to prevent the governmental authority levying such contested taxes from obtaining a Lien upon any of the Collateral that is other than a "Permitted Lien". Borrower is unaware of any claims or adjustments proposed for any of Borrower's prior tax years which could result in additional taxes becoming due and payable by Borrower.

**5.5 Use of Proceeds.** Borrower shall use the proceeds of the Term Loan solely as working capital and to fund the Bankruptcy Process.

## **6 AFFIRMATIVE COVENANTS**

Borrower shall do all of the following, for so long as there are outstanding any Obligations:

### **6.1 Government Compliance.**

(a) Maintain its legal existence in its jurisdiction of formation and maintain qualification in each jurisdiction in which the failure to so qualify would reasonably be expected to have a material adverse effect on Borrower's business or operations. Borrower shall comply with all laws, ordinances and regulations to which it is subject, noncompliance with which could have a material adverse effect on Borrower's business.

(b) Obtain all of the Governmental Approvals necessary for the performance by Borrower of its obligations under this Agreement and the grant of a security interest to Lender in all of its property. Borrower shall promptly provide copies of any such obtained Governmental Approvals to Lender.

### **6.2 Financial Statements, Reports, Certificates. Deliver to Lender:**

(a) Monthly Financial Statements. As soon as available, but no later than thirty (30) days after the last day of each month, a company prepared consolidated balance sheet, income statement and statement of cash flows covering Borrower's consolidated operations for such month certified by a Responsible Officer and in a form acceptable to Lender;

(b) Legal Action Notice. A prompt report of any legal actions pending or threatened in writing against Borrower or any of its Subsidiaries that could result in damages or costs to Borrower or any of its Subsidiaries of, individually or in the aggregate, \$100,000 or more, including but not limited to the Canadian Bankruptcy Process;

(c) Intellectual Property Notice. Prompt written notice of (i) any material change in the composition of the Intellectual Property, (ii) the registration of any copyright, including any subsequent ownership right of Borrower in or to any copyright, patent or trademark not previously disclosed in writing to Lender, and (iii) Borrower's knowledge of an event that could reasonably be expected to materially and adversely affect the value of the Intellectual Property;

(d) Budgets and Projections. Prior to the end of each fiscal year of Borrower, deliver to Lender (A) annual operating budgets (including income statements, balance sheets and cash flow statements, by month) for the upcoming fiscal year of Borrower, and (B) annual financial projections for the upcoming fiscal year (on a quarterly basis), as approved by Borrower's board of directors, together with any related business forecasts used in the preparation of such annual financial projections; and

(e) Other Financial Information. Other financial information reasonably requested by Lender.

**6.3 Inventory; Returns.** Keep all Inventory in good and marketable condition, free from material defects. Returns and allowances between Borrower and its Account Debtors shall follow Borrower's customary practices as they exist at the Effective Date. Borrower must promptly notify Lender of all returns, recoveries, disputes and claims that involve more than One Hundred Thousand Dollars (\$100,000).

**6.4 Taxes.** Timely file, and require each of its Subsidiaries to timely file, all required tax returns and reports and timely pay, and require each of its Subsidiaries to timely pay, all foreign, federal, state and local taxes, assessments, deposits and contributions owed by Borrower, and shall deliver to Lender, on demand, appropriate certificates attesting to such payments.

**6.5 Insurance.** Keep its business and the Collateral insured for risks and in amounts standard for companies in Borrower's industry and location and as Lender may reasonably request. Insurance policies shall be in a form, with companies, and in amounts that are satisfactory to Lender.

**6.6 Protection of Intellectual Property Rights.** (i) Protect, defend and maintain the validity and enforceability of its Intellectual Property; (ii) promptly advise Lender in writing of material infringements of its Intellectual Property; and (iii) not allow any Intellectual Property material to Borrower's business to be abandoned, forfeited or dedicated to the public without Lender's written consent. If Borrower (i) obtains any patent, registered trademark or servicemark, registered copyright, registered mask work, or any pending application for any of the foregoing, whether as owner, licensee or otherwise, or (ii) applies for any patent or the registration of any trademark, servicemark or copyright, then Borrower shall immediately provide written notice thereof to Lender. Borrower shall promptly provide to Lender copies of all applications that it files for patents or for the registration of trademarks, servicemarks, copyrights or mask works.

**6.7 Litigation Cooperation.** From the date hereof and continuing through the termination of this Agreement, make available to Lender, without expense to Lender, Borrower and its officers, employees and agents and Borrower's books and records, to the extent that Lender may deem them reasonably necessary to prosecute or defend any third-party suit or proceeding instituted by or against

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Lender with respect to any Collateral or relating to Borrower, including but not limited to the Bankruptcy Process.

**6.8 Access to Collateral; Books and Records.** Allow Lender, or its agents, at reasonable times, on one (1) Business Day's notice (provided no notice is required if an Event of Default has occurred and is continuing), to inspect the Collateral and audit and copy Borrower's books and records.

**6.9 Further Assurances.** Execute any further instruments and take further action as Lender reasonably requests to perfect or continue Lender's Lien in the Collateral or to effect the purposes of this Agreement. Deliver to Lender, within five (5) days after the same are sent or received, copies of all correspondence, reports, documents and other filings with any Governmental Authority regarding compliance with or maintenance of Governmental Approvals or Requirements of Law or that could reasonably be expected to have a material effect on any of the Governmental Approvals or otherwise on the operations of Borrower or any of its Subsidiaries.

## **7 NEGATIVE COVENANTS**

Borrower shall not do any of the following without Lender's prior written consent, for so long as there are outstanding any Obligations:

**7.1 Dispositions.** Convey, sell, lease, transfer, assign, or otherwise dispose of (collectively, "Transfer") all or any part of its business or property, except for Transfers (a) of Inventory in the ordinary course of business; (b) of worn-out or obsolete Equipment; and (c) of non-exclusive licenses for the use of the property of Borrower in the ordinary course of business.

**7.2 Changes in Business, Ownership, or Business Locations.** (a) Engage in any business other than the businesses currently engaged in by Borrower or reasonably related thereto; (b) liquidate or dissolve; or (c) enter into any transaction or series of related transactions in which the stockholders of Borrower who were not stockholders immediately prior to the first such transaction own more than 50% of the voting stock of Borrower immediately after giving effect to such transaction or related series of such transactions (other than by the sale of Borrower's equity securities in a public offering or to venture capital investors so long as Borrower identifies to Lender the venture capital investors prior to the closing of the transaction and provides to Lender a description of the material terms of the transaction).

Borrower shall not, without at least thirty (30) days prior written notice to Lender: (1) add any new offices or business locations, including warehouses (unless such new offices or business locations contain less than Twenty-Five Thousand Dollars (\$25,000) in Borrower's assets or property) or deliver any portion of the Collateral valued, individually or in the aggregate, in excess of Fifty Thousand Dollars (\$50,000) to a bailee, (2) change its jurisdiction of organization, (3) change its organizational structure or type, (4) change its legal name, or (5) change any organizational number (if any) assigned by its jurisdiction of organization. If Borrower intends to deliver any portion of the Collateral valued, individually or in the aggregate, in excess of Fifty Thousand Dollars (\$50,000) to a bailee, Borrower will first receive the written consent of Lender, and such bailee shall execute and deliver a bailee agreement in form and substance satisfactory to Lender in its sole discretion.

**7.3 Mergers or Acquisitions.** Merge or consolidate with any other Person, or acquire all or substantially all of the capital stock or property of another Person (including, without limitation, by the formation of any subsidiary).

**7.4 Indebtedness.** Create, incur, assume, or be liable for any Indebtedness, other than Permitted Indebtedness.

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**7.5 Encumbrance.** Create, incur, allow, or suffer any Lien on any of its property, or assign or convey any right to receive income, including the sale of any Accounts, except for Permitted Liens, permit any Collateral not to be subject to the first priority security interest granted herein, or enter into any agreement, document, instrument or other arrangement (except with or in favor of Lender) with any Person which directly or indirectly prohibits or has the effect of prohibiting Borrower from assigning, mortgaging, pledging, granting a security interest in or upon, or encumbering any of Borrower's Intellectual Property.

**7.6 Distributions; Investments.** (a) Pay any dividends or make any distribution or payment or redeem, retire or purchase any capital stock.

**7.7 Transactions with Affiliates.** Directly or indirectly enter into or permit to exist any material transaction with any Affiliate of Borrower.

## **8 EVENTS OF DEFAULT**

Any one of the following shall constitute an event of default (an "Event of Default") under this Agreement:

**8.1 Payment Default.** Borrower fails to (a) make any payment of principal or interest on any Term Loan on its due date, or (b) pay any other Obligations within three (3) Business Days after such Obligations are due and payable;

### **8.2 Covenant Default.**

(a) Borrower fails or neglects to perform any its obligations or violates any covenant under this Agreement; or

(b) Borrower fails or neglects to perform, keep, or observe any other term, provision, condition, covenant or agreement contained in this Agreement, and as to any default (other than those specified in this Section 8) under such other term, provision, condition, covenant or agreement that can be cured, has failed to cure the default within ten (10) days after the occurrence thereof. Cure periods provided under this section shall not apply, among other things, to financial covenants or any other covenants set forth in clause (a) above;

### **8.3 Material Adverse Change.** A Material Adverse Change occurs;

**8.4 Attachment; Levy; Restraint on Business.** A notice of lien or levy is filed against any of Borrower's assets by any government agency, and the same is not, within ten (10) days after the occurrence thereof, discharged or stayed (whether through the posting of a bond or otherwise);

**8.5 Insolvency.** The Lender's notification that the Bankruptcy Process is not, in the Lender's discretion, progressing satisfactorily;

**8.6 Judgments.** Other than arising from the Bankruptcy Process, one or more final judgments, orders, or decrees for the payment of money shall be rendered against Borrower and the same are not, within ten (10) days after the entry thereof, discharged or execution thereof stayed or bonded pending appeal, or such judgments are not discharged prior to the expiration of any such stay; or

**8.7 Misrepresentations.** Borrower or any Person acting for Borrower makes any representation, warranty, or other statement now or later in this Agreement or in any writing delivered to

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Lender or to induce Lender to enter this Agreement, and such representation, warranty, or other statement is incorrect in any material respect when made.

## **9 LENDER'S RIGHTS AND REMEDIES**

**9.1 Rights and Remedies.** If an Event of Default has occurred and is continuing, Lender may, without notice or demand, do any or all of the following:

(a) declare all Obligations immediately due and payable (but if an Event of Default described in Section 8.5 occurs all Obligations are immediately due and payable without any action by Lender);

(b) verify the amount of, demand payment of and performance under, and collect any Accounts and General Intangibles, settle or adjust disputes and claims directly with Account Debtors for amounts on terms and in any order that Lender considers advisable, and notify any Person owing Borrower money of Lender's security interest in such funds;

(c) make any payments and do any acts it considers necessary or reasonable to protect the Collateral and/or its security interest in the Collateral. Borrower shall assemble the Collateral if Lender requests and make it available as Lender designates. Lender may enter premises where the Collateral is located, take and maintain possession of any part of the Collateral, and pay, purchase, contest, or compromise any Lien which appears to be prior or superior to its security interest and pay all expenses incurred. Borrower grants Lender a license to enter and occupy any of its premises, without charge, to exercise any of Lender's rights or remedies;

(d) ship, reclaim, recover, store, finish, maintain, repair, prepare for sale, advertise for sale, and sell the Collateral. Lender is hereby granted a non-exclusive, royalty-free license or other right to use, without charge, Borrower's labels, Patents, Copyrights, mask works, rights of use of any name, trade secrets, trade names, Trademarks, and advertising matter, or any similar property as it pertains to the Collateral, in completing production of, advertising for sale, and selling any Collateral and, in connection with Lender's exercise of its rights under this Section, Borrower's rights under all licenses and all franchise agreements inure to Lender's benefit;

(e) demand and receive possession of Borrower's books and records; and

(f) exercise all rights and remedies available to Lender under this Agreement or at law or equity, including all remedies provided under the Code (including disposal of the Collateral pursuant to the terms thereof).

**9.2 Power of Attorney.** Borrower hereby irrevocably appoints Lender as its lawful attorney-in-fact, exercisable upon the occurrence and during the continuance of an Event of Default, to: (a) endorse Borrower's name on any checks or other forms of payment or security; (b) sign Borrower's name on any invoice or bill of lading for any Account or drafts against Account Debtors; (c) settle and adjust disputes and claims about the Accounts directly with Account Debtors, for amounts and on terms Lender determines reasonable; (d) make, settle, and adjust all claims under Borrower's insurance policies; (e) pay, contest or settle any Lien, charge, encumbrance, security interest, and adverse claim in or to the Collateral, or any judgment based thereon, or otherwise take any action to terminate or discharge the same; and (f) transfer the Collateral into the name of Lender or a third party as the Code permits. Borrower hereby appoints Lender as its lawful attorney-in-fact to sign Borrower's name on any documents necessary to perfect or continue the perfection of Lender's security interest in the Collateral regardless of whether an Event of Default has occurred until all Obligations have been satisfied in full and

Lender is under no further obligation to make Term Loan hereunder. Lender's foregoing appointment as Borrower's attorney in fact, and all of Lender's rights and powers, coupled with an interest, are irrevocable until all Obligations have been fully repaid and performed and Lender's obligation to provide Term Loan terminates.

**9.3 Protective Payments.** If Borrower fails to pay any insurance premium or fails to pay any other amount which Borrower is obligated to pay under this Agreement, Lender may obtain such insurance or make such payment, and all amounts so paid by Lender are immediately due and payable by Borrower, bearing interest at the then highest rate applicable to the Obligations, and secured by the Collateral. Lender will make reasonable efforts to provide Borrower with notice of Lender obtaining such insurance at the time it is obtained or within a reasonable time thereafter. No payments by Lender are deemed an agreement to make similar payments in the future or Lender's waiver of any Event of Default.

**9.4 Application of Payments and Proceeds Upon Default.** If an Event of Default has occurred and is continuing, Lender may apply any funds in its possession, whether from Borrower account balances, payments, proceeds realized as the result of any collection of Accounts or other disposition of the Collateral, or otherwise, to the Obligations in such order as Lender shall determine in its sole discretion. Any surplus shall be paid to Borrower or other Persons legally entitled thereto; Borrower shall remain liable to Lender for any deficiency. If Lender, in its good faith business judgment, directly or indirectly enters into a deferred payment or other credit transaction with any purchaser at any sale of Collateral, Lender shall have the option, exercisable at any time, of either reducing the Obligations by the principal amount of the purchase price or deferring the reduction of the Obligations until the actual receipt by Lender of cash therefor.

**9.5 Lender's Liability for Collateral.** So long as Lender complies with reasonable lending practices regarding the safekeeping of the Collateral in the possession or under the control of Lender, Lender shall not be liable or responsible for: (a) the safekeeping of the Collateral; (b) any loss or damage to the Collateral; (c) any diminution in the value of the Collateral; or (d) any act or default of any carrier, warehouseman, bailee, or other Person. Borrower bears all risk of loss, damage or destruction of the Collateral.

**9.6 No Waiver; Remedies Cumulative.** Lender's failure, at any time or times, to require strict performance by Borrower of any provision of this Agreement shall not waive, affect, or diminish any right of Lender thereafter to demand strict performance and compliance herewith or therewith. No waiver hereunder shall be effective unless signed by the party granting the waiver and then is only effective for the specific instance and purpose for which it is given. Lender's rights and remedies under this Agreement re cumulative. Lender has all rights and remedies provided under the Code, by law, or in equity. Lender's exercise of one right or remedy is not an election and shall not preclude Lender from exercising any other remedy under this Agreement or other remedy available at law or in equity, and Lender's waiver of any Event of Default is not a continuing waiver. Lender's delay in exercising any remedy is not a waiver, election, or acquiescence.

**9.7 Demand Waiver.** Borrower waives demand, notice of default or dishonor, notice of payment and nonpayment, notice of any default, nonpayment at maturity, release, compromise, settlement, extension, or renewal of accounts, documents, instruments, chattel paper, and guarantees held by Lender on which Borrower is liable.

## **10 NOTICES**

All notices, consents, requests, approvals, demands, or other communication by any party to this Agreement must be in writing and shall be deemed to have been validly served, given, or delivered: (a)

upon the earlier of actual receipt and three (3) Business Days after deposit in the mail, first class, registered or certified mail return receipt requested, with proper postage prepaid; (b) upon transmission, when sent by electronic mail or facsimile transmission; (c) one (1) Business Day after deposit with a reputable overnight courier with all charges prepaid; or (d) when delivered, if hand-delivered by messenger, all of which shall be addressed to the party to be notified and sent to the address, facsimile number, or email address indicated below. Lender or Borrower may change its mailing or electronic mail address or facsimile number by giving the other party written notice thereof in accordance with the terms of this Section 10.

If to Borrower:           MicroPlanet, Inc.  
26285 Twelve Trees Lane NW, Suite 161  
Poulsbo, WA 98370  
Attn: Wolfgang Struss

If to Lender:             Emerald Ventures Inc.  
60 Helm Lane  
Port Ludlow, WA 98365  
Attn: Wayne Smith

**11 CHOICE OF LAW, VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE**

Regardless of any pending bankruptcy process (including the Bankruptcy Process), Washington law governs this Agreement and any security provided without regard to principles of conflicts of law. Except to the extent that Lender may expressly consent to jurisdiction of the Canadian Bankruptcy Process, Borrower and Lender each submit to the exclusive jurisdiction of the State and Federal courts in King County, Washington; provided, however, that nothing in this Agreement shall be deemed to operate to preclude Lender from bringing suit or taking other legal action in any other jurisdiction to realize on the Collateral or any other security for the Obligations, or to enforce a judgment or other court order in favor of Lender. Borrower expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such court, and Borrower hereby waives any objection that it may have based upon lack of personal jurisdiction, improper venue, or forum non conveniens and hereby consents to the granting of such legal or equitable relief as is deemed appropriate by such court. Borrower hereby waives personal service of the summons, complaints, and other process issued in such action or suit and agrees that service of such summons, complaints, and other process may be made by registered or certified mail addressed to Borrower at the address set forth in, or subsequently provided by Borrower in accordance with, Section 10 of this Agreement and that service so made shall be deemed completed upon the earlier to occur of Borrower's actual receipt thereof or three (3) days after deposit in the mails, proper postage prepaid.

**TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, BORROWER AND LENDER EACH WAIVE THEIR RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR ANY CONTEMPLATED TRANSACTION, INCLUDING CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER CLAIMS. THIS WAIVER IS A MATERIAL INDUCEMENT FOR BOTH PARTIES TO ENTER INTO THIS AGREEMENT. EACH PARTY HAS REVIEWED THIS WAIVER WITH ITS COUNSEL.**

WITHOUT INTENDING IN ANY WAY TO LIMIT THE PARTIES' AGREEMENT TO WAIVE THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY, if the above waiver of the right to a

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trial by jury is not enforceable, the parties hereto agree that any and all disputes or controversies of any nature between them arising at any time shall be decided by a reference to a private judge, mutually selected by the parties (or, if they cannot agree, by the Presiding Judge of the King County, Washington Superior Court) appointed in accordance with the Washington Rules of Civil Procedure (or pursuant to comparable provisions of federal law if the dispute falls within the exclusive jurisdiction of the federal courts), sitting without a jury, in King County, Washington; and the parties hereby submit to the jurisdiction of such court. The reference proceedings shall be conducted pursuant to and in accordance with the provisions of Washington Rules of Civil Procedure. The private judge shall have the power, among others, to grant provisional relief, including without limitation, entering temporary restraining orders, issuing preliminary and permanent injunctions and appointing receivers. All such proceedings shall be closed to the public and confidential and all records relating thereto shall be permanently sealed. If during the course of any dispute, a party desires to seek provisional relief, but a judge has not been appointed at that point pursuant to the judicial reference procedures, then such party may apply to the King County, Washington Superior Court for such relief. The proceeding before the private judge shall be conducted in the same manner as it would be before a court under the rules of evidence applicable to judicial proceedings. The parties shall be entitled to discovery which shall be conducted in the same manner as it would be before a court under the rules of discovery applicable to judicial proceedings. The private judge shall oversee discovery and may enforce all discovery rules and orders applicable to judicial proceedings in the same manner as a trial court judge. The parties agree that the selected or appointed private judge shall have the power to decide all issues in the action or proceeding, whether of fact or of law, and shall report a statement of decision thereon. Nothing in this paragraph shall limit the right of any party at any time to exercise self-help remedies, foreclose against collateral, or obtain provisional remedies. The private judge shall also determine all issues relating to the applicability, interpretation, and enforceability of this paragraph.

## 12 GENERAL PROVISIONS

**12.1 Successors and Assigns.** This Agreement binds and is for the benefit of the successors and permitted assigns of each party. Borrower may not assign this Agreement or any rights or obligations under it without Lender's prior written consent (which may be granted or withheld in Lender's discretion). Lender has the right, without the consent of or notice to Borrower, to sell, transfer, assign, negotiate, or grant participation in all or any part of, or any interest in, Lender's obligations, rights, and benefits under this Agreement.

**12.2 Indemnification.** Borrower agrees to indemnify, defend and hold Lender and its directors, officers, employees, agents, attorneys, or any other Person affiliated with or representing Lender (each, an "**Indemnified Person**") harmless against: (a) all obligations, demands, claims, and liabilities (collectively, "**Claims**") claimed or asserted by any other party in connection with the transactions contemplated by this Agreement; and (b) all losses or expenses in any way suffered, incurred, or paid by such Indemnified Person as a result of, following from, consequential to, or arising from transactions between Lender and Borrower (including reasonable attorneys' fees and expenses), except for Claims and/or losses directly caused by such Indemnified Person's gross negligence or willful misconduct.

**12.3 Time of Essence.** Time is of the essence for the performance of all Obligations in this Agreement.

**12.4 Severability of Provisions.** Each provision of this Agreement is severable from every other provision in determining the enforceability of any provision.

**12.5 Amendments in Writing; Waiver; Integration.** No purported amendment or modification of this Agreement, or waiver, discharge or termination of any obligation under this Agreement, shall be enforceable or admissible unless, and only to the extent, expressly set forth in a writing signed by the party against which enforcement or admission is sought. Without limiting the generality of the foregoing, no oral promise or statement, nor any action, inaction, delay, failure to require performance or course of conduct shall operate as, or evidence, an amendment, supplement or waiver or have any other effect on this Agreement. Any waiver granted shall be limited to the specific circumstance expressly described in it, and shall not apply to any subsequent or other circumstance, whether similar or dissimilar, or give rise to, or evidence, any obligation or commitment to grant any further waiver. This Agreement represents the entire agreement about this subject matter and supersedes prior negotiations or agreements.

**12.6 Survival.** All covenants, representations and warranties made in this Agreement continue in full force until this Agreement has terminated pursuant to its terms and all Obligations (other than inchoate indemnity obligations and any other obligations which, by their terms, are to survive the termination of this Agreement) have been paid in full and satisfied. The obligation of Borrower in Section 12.2 to indemnify the Indemnified Persons shall survive until all statutes of limitation with respect to the Claims, losses and expenses for which indemnity is given shall have run.

**12.7 Attorneys' Fees, Costs and Expenses.** In any action or proceeding between Borrower and Lender arising out of or relating to this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and other costs and expenses incurred, in addition to any other relief to which it may be entitled.

**12.8 Construction of Agreement.** The parties mutually acknowledge that both they and their attorneys have participated in the preparation and negotiation of this Agreement. In cases of uncertainty this Agreement shall be construed without regard to which of the parties caused the uncertainty to exist.

**12.9 Relationship.** The relationship of the parties to this Agreement is determined solely by the provisions of this Agreement. The parties do not intend to create any agency, partnership, joint venture, trust, fiduciary or other relationship with duties or incidents different from those of parties to an arm's-length contract.

**12.10 Third Parties.** Nothing in this Agreement, whether express or implied, is intended to: (a) confer any benefits, rights or remedies under or by reason of this Agreement on any persons other than the express parties to it and their respective permitted successors and assigns; (b) relieve or discharge the obligation or liability of any person not an express party to this Agreement; or (c) give any person not an express party to this Agreement any right of subrogation or action against any party to this Agreement.

### **13 DEFINITIONS**

**13.1 Definitions.** As used in this Agreement, the word "shall" is mandatory, the word "may" is permissive, the word "or" is not exclusive, the words "includes" and "including" are not limiting, the singular includes the plural, and numbers denoting amounts that are set off in brackets are negative. As used in this Agreement, the following capitalized terms have the following meanings:

"Affiliate" is, with respect to any Person, each other Person that owns or controls directly or indirectly the Person, any Person that controls or is controlled by or is under common control with the Person, and each of that Person's senior executive officers, directors, partners and, for any Person that is a limited liability company, that Person's managers and members.

WS  
128

**"Business Day"** is any day that is not a Saturday or Sunday.

**"Code"** is the Uniform Commercial Code, as the same may, from time to time, be enacted and in effect in the State of Washington; provided, that, to the extent that the Code is used to define any term herein and such term is defined differently in different Articles or Divisions of the Code, the definition of such term contained in Article or Division 9 shall govern; provided further, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection, or priority of, or remedies with respect to, Lender's Lien on any Collateral is governed by the Uniform Commercial Code in effect in a jurisdiction other than the State of Washington, the term **"Code"** shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority, or remedies and for purposes of definitions relating to such provisions.

**"Collateral"** is any and all properties, rights and assets of Borrower described on Exhibit A.

**"Contingent Obligation"** is, for any Person, any direct or indirect liability, contingent or not, of that Person for (a) any indebtedness, lease, dividend, letter of credit or other obligation of another such as an obligation, in each case, directly or indirectly guaranteed, endorsed, co-made, discounted or sold with recourse by that Person, or for which that Person is directly or indirectly liable; (b) any obligations for undrawn letters of credit for the account of that Person; and (c) all obligations from any interest rate, currency or commodity swap agreement, interest rate cap or collar agreement, or other agreement or arrangement designated to protect a Person against fluctuation in interest rates, currency exchange rates or commodity prices; but **"Contingent Obligation"** does not include endorsements in the ordinary course of business. The amount of a Contingent Obligation is the stated or determined amount of the primary obligation for which the Contingent Obligation is made or, if not determinable, the maximum reasonably anticipated liability for it determined by the Person in good faith; but the amount may not exceed the maximum of the obligations under any guarantee or other support arrangement.

**"Copyrights"** are any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret.

**"GAAP"** is generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other Person as may be approved by a significant segment of the accounting profession, which are applicable to the circumstances as of the date of determination.

**"Governmental Approval"** is any consent, authorization, approval, order, license, franchise, permit, certificate, accreditation, registration, filing or notice, of, issued by, from or to, or other act by or in respect of, any Governmental Authority.

**"Governmental Authority"** is any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central Lender or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization.

**"Indebtedness"** is (a) indebtedness for borrowed money or the deferred price of property or services, such as reimbursement and other obligations for surety bonds and letters of credit, (b) obligations evidenced by notes, bonds, debentures or similar instruments, (c) capital lease obligations, and (d) Contingent Obligations.

**"Insolvency Proceeding"** is any proceeding by or against any Person under the United States Bankruptcy Code, or any other bankruptcy or insolvency law, including in Canada, also including assignments for the benefit of creditors, compositions, extensions generally with its creditors, or proceedings seeking reorganization, arrangement, or other relief.

**"Intellectual Property"** means all of Borrower's right, title, and interest in and to the following:

- (a) its Copyrights, Trademarks and Patents;
- (b) any and all trade secrets and trade secret rights, including, without limitation, any rights to unpatented inventions, know-how, operating manuals;
- (c) any and all source code;
- (d) any and all design rights which may be available to a Borrower;
- (e) any and all claims for damages by way of past, present and future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the Intellectual Property rights identified above; and
- (f) all amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents.

**"Lender Expenses"** are all audit fees and expenses, costs, and expenses (including reasonable attorneys' fees and expenses) for preparing, amending, negotiating, administering, defending and enforcing this Agreement (including, without limitation, those incurred in connection with appeals or Insolvency Proceedings) or otherwise incurred with respect to Borrower.

**"Lien"** is a claim, mortgage, deed of trust, levy, charge, pledge, security interest or other encumbrance of any kind, whether voluntarily incurred or arising by operation of law or otherwise against any property.

**"Material Adverse Change"** is (a) a material impairment in the perfection or priority of Lender's Lien in the Collateral or in the value of such Collateral; (b) a material adverse change in the business, operations, or condition (financial or otherwise) of Borrower; or (c) a material impairment of the prospect of repayment of any portion of the Obligations.

**"Obligations"** are Borrower's obligations to pay when due any debts, principal, interest, Lender Expenses and other amounts Borrower owes Lender now or later, whether under this Agreement or otherwise, including, without limitation, all obligations relating to letters of credit (including reimbursement obligations for drawn and undrawn letters of credit), cash management services, and foreign exchange contracts, if any, and including interest accruing after Insolvency Proceedings begin and debts, liabilities, or obligations of Borrower assigned to Lender, and to perform Borrower's duties under this Agreement.

**"Patents"** means all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same.

**"Permitted Indebtedness"** is Borrower's Indebtedness to Lender under this Agreement and unsecured Indebtedness to trade creditors incurred in the ordinary course of business.

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**“Permitted Liens”** are:

(a) Liens for taxes, fees, assessments or other government charges or levies, either (i) not due and payable or (ii) being contested in good faith and for which Borrower maintains adequate reserves on its Books, provided that no notice of any such Lien has been filed or recorded under the Internal Revenue Code of 1986, as amended, and the Treasury Regulations adopted thereunder;

(b) Liens of carriers, warehousemen, suppliers, or other Persons that are possessory in nature arising in the ordinary course of business so long as such Liens attach only to Inventory, securing liabilities in the aggregate amount not to exceed Twenty Five Thousand Dollars (\$25,000) and which are not delinquent or remain payable without penalty or which are being contested in good faith and by appropriate proceedings which proceedings have the effect of preventing the forfeiture or sale of the property subject thereto; and

(c) Liens to secure payment of workers’ compensation, employment insurance, old-age pensions, social security and other like obligations incurred in the ordinary course of business (other than Liens imposed by ERISA).

**“Person”** is any individual, sole proprietorship, partnership, limited liability company, joint venture, company, trust, unincorporated organization, association, corporation, institution, public benefit corporation, firm, joint stock company, estate, entity or government agency.

**“Requirement of Law”** is as to any Person, the organizational or governing documents of such Person, and any law (statutory or common), treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

**“Responsible Officer”** is any of the Chief Executive Officer, President, Chief Financial Officer and Controller of Borrower.

**“Securities Account”** is any “securities account” as defined in the Code with such additions to such term as may hereafter be made.

**“Trademarks”** means any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower connected with and symbolized by such trademarks.

*(signature page follows)*

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the Effective Date.

BORROWER:

MICROPLANET, INC.

By: Wolfgang Struss  
Name: Wolfgang Struss  
Title: CEO

LENDER:

EMERALD VENTURES INC.

By: Wayne Smith  
Name: Wayne Smith  
Title: CEO

*(Signature page to Loan and Security Agreement)*

**EXHIBIT A – COLLATERAL DESCRIPTION**

The Collateral consists of all of Borrower's right, title and interest in and to the following personal property:

All goods, Accounts (including receivables), Equipment, Inventory, Intellectual Property, contract rights or rights to payment of money, leases, license agreements, franchise agreements, General Intangibles, commercial tort claims, documents, instruments (including any promissory notes), chattel paper (whether tangible or electronic), cash, deposit accounts, fixtures, letters of credit rights (whether or not the letter of credit is evidenced by a writing), securities, and all other investment property, supporting obligations, and financial assets, whether now owned or hereafter acquired, wherever located; and

All Borrower's books and records relating to the foregoing, and any and all claims, rights and interests in any of the above and all substitutions for, additions, attachments, accessories, accessions and improvements to and replacements, products, proceeds and insurance proceeds of any or all of the foregoing.

WS  
108

This is Exhibit " 25 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



**LOAN AND SECURITY AGREEMENT**

THIS LOAN AND SECURITY AGREEMENT (this "Agreement") dated as of August 22, 2016 (the "Effective Date") between EMERALD VENTURES INC., a Washington corporation ("Lender"), and MICROPLANET, INC., a Washington corporation ("Borrower"), provides the terms on which Lender shall lend to Borrower and Borrower shall repay Lender. The parties agree as follows:

**1      ACCOUNTING AND OTHER TERMS**

Accounting terms not defined in this Agreement shall be construed following GAAP. Calculations and determinations must be made following GAAP. Capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in Section 12. All other terms contained in this Agreement, unless otherwise indicated, shall have the meaning provided by the Code to the extent such terms are defined therein.

**2      LOAN AND TERMS OF PAYMENT**

**2.1      Purpose of the Loan.** Borrower agrees to use the proceeds of the Loan Amount (as defined below) for the specific purpose of completing the manufacturing of products for which Borrower has received that certain Purchase Order #4500669870 (the "Purchase Order") and for such other purposes as necessary to maintain operations of Borrower. The customer payment dates and amounts of the Purchase Order are set forth below:

SAPN	PO 4500669870	11/18/2016	\$ 31,220.57
		12/17/2016	\$ 31,220.57
		01/14/2017	\$ 31,220.57
		02/11/2017	\$ 31,220.57
		03/11/2017	\$ 31,220.57
		04/08/2017	\$ 31,220.57
		05/06/2017	\$ 15,610.29
		TOTAL	\$182,640.51

**2.2      Promise to Pay.** Borrower hereby unconditionally promises to pay Lender the Loan Amount (as defined below), all accrued and unpaid interest thereon, and the Loan Fee (as defined below), as and when due in accordance with this Agreement.

**2.2.1      Loan.**

(a)      Availability. Within fifteen days following the Effective Date, Lender shall make a loan to Borrower in the amount of \$100,000 (the "Loan Amount"), subject to the satisfaction of the terms and conditions of this Agreement.

(b)      Repayment. In consideration for Lender's loan of the Loan Amount to Borrower pursuant to the terms of this Agreement, Borrower hereby agrees to pay Lender the following amounts at the following times: (i) the Loan Amount, which shall be paid on an installment basis from 80% of the proceeds of each payment to Borrower with respect to the Purchase Order (as set forth above) not later than five days following Borrower's receipt of such payment under the Purchase Order until the Loan Amount is paid in full, provided that, if not earlier paid in full, the Loan Amount shall be paid in full as of the Maturity Date (as defined below); (ii) a loan fee of \$15,000 (the "Loan Fee"), which shall be paid on

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the earlier of May 15, 2017 or an Event of Default (the "Maturity Date"); plus (iii) interest on the outstanding portion of the Loan Amount at a rate of 12% per annum ("Interest").

(c) Permitted Prepayment. Borrower shall have the option to prepay all, but not less than all, of the outstanding Loan Amount, Loan Fee and Interest.

**2.3 Payments; Application of Payments.** All payments (including prepayments) to be made by Borrower under this Agreement shall be made in immediately available funds in U.S. Dollars, without setoff or counterclaim, before 12:00 p.m. Pacific time on the date when due. Payments of principal and/or interest received after 12:00 p.m. Pacific time are considered received at the opening of business on the next Business Day. When a payment is due on a day that is not a Business Day, the payment shall be due the next Business Day, and additional fees or interest, as applicable, shall continue to accrue until paid. Borrower shall have no right to specify the order or the accounts to which Lender shall allocate or apply any payments required to be made by Borrower to Lender or otherwise received by Lender under this Agreement when any such allocation or application is not specified elsewhere in this Agreement.

### **3 CREATION OF SECURITY INTEREST**

**3.1 Grant of Security Interest.** Borrower hereby grants Lender, to secure the payment and performance in full of all of the Obligations, a continuing security interest in, and pledges to Lender, the Collateral, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof. The foregoing security interest is subordinate to the security interest granted to Lender pursuant to that certain Loan and Security Agreement dated as of June 1, 2016 between Lender and Borrower (the "Prior Loan Agreement").

**3.2 Priority of Security Interest.** Borrower represents, warrants, and covenants that the security interest granted herein is and shall at all times continue to be a second priority perfected security interest in the Collateral, subordinate only to the security interest granted pursuant to the Prior Loan Agreement. If Borrower shall acquire a commercial tort claim, Borrower shall promptly notify Lender in a writing signed by Borrower of the general details thereof and grant to Lender in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to Lender. If this Agreement is terminated, Lender's Lien in the Collateral shall continue until the Obligations are repaid in full in cash. Upon payment in full in cash of the Obligations, Lender shall, at Borrower's sole cost and expense, release its Liens in the Collateral and all rights therein shall revert to Borrower.

**3.3 Authorization to File Financing Statements.** Borrower hereby authorizes Lender to file financing statements, without notice to Borrower, with all appropriate jurisdictions to perfect or protect Lender's interest or rights hereunder, including a notice that any disposition of the Collateral, by either Borrower or any other Person, shall be deemed to violate the rights of Lender under the Code. Such financing statements shall describe the Collateral using the description set forth on Exhibit A.

### **4 REPRESENTATIONS AND WARRANTIES**

Borrower represents and warrants as follows:

**4.1 Due Organization, Authorization; Power and Authority.** Borrower is duly existing as a corporation in the state of Washington and is qualified and licensed to do business and is in good standing in any jurisdiction in which the conduct of its business or its ownership of property requires that it be qualified except where the failure to do so could not reasonably be expected to have a material

adverse effect on Borrower's business. The execution, delivery and performance by Borrower of this Agreement has been duly authorized, and does not (i) conflict with any of Borrower's organizational documents, (ii) contravene, conflict with, constitute a default under or violate any material Requirement of Law, (iii) contravene, conflict or violate any applicable order, writ, judgment, injunction, decree, determination or award of any Governmental Authority by which Borrower or any of its property or assets may be bound or affected, (iv) require any action by, filing, registration, or qualification with, or Governmental Approval from, any Governmental Authority, or (v) constitute an event of default under any material agreement by which Borrower is bound. Borrower is not in default under any agreement to which it is a party or by which it is bound in which the default could reasonably be expected to have a material adverse effect on Borrower's business.

**4.2 Collateral.** Borrower has good title to, has rights in, and the power to transfer the Collateral upon which it purports to grant a Lien hereunder, free and clear of any and all Liens except Permitted Liens, but subject to the senior security interest in the Collateral granted pursuant to the Prior Loan Agreement.

**4.3 Litigation.** There are no actions or proceedings pending or, to the knowledge of the Responsible Officers, threatened by or against Borrower, except for Borrower's bankruptcy process under the Companies Creditors' Arrangement Act under Canadian law (the "**Bankruptcy Process**").

**4.4 Tax Returns and Payments.** Borrower has timely filed all required tax returns and reports, and Borrower has timely paid all foreign, federal, state and local taxes, assessments, deposits and contributions owed by Borrower. Borrower may defer payment of any contested taxes, provided that Borrower (a) in good faith contests its obligation to pay the taxes by appropriate proceedings promptly and diligently instituted and conducted, (b) notifies Lender in writing of the commencement of, and any material development in, the proceedings, (c) posts bonds or takes any other steps required to prevent the governmental authority levying such contested taxes from obtaining a Lien upon any of the Collateral that is other than a "Permitted Lien". Borrower is unaware of any claims or adjustments proposed for any of Borrower's prior tax years which could result in additional taxes becoming due and payable by Borrower.

## **5 AFFIRMATIVE COVENANTS**

Borrower shall do all of the following, for so long as there are outstanding any Obligations:

### **5.1 Government Compliance.**

(a) Maintain its legal existence in its jurisdiction of formation and maintain qualification in each jurisdiction in which the failure to so qualify would reasonably be expected to have a material adverse effect on Borrower's business or operations. Borrower shall comply with all laws, ordinances and regulations to which it is subject, noncompliance with which could have a material adverse effect on Borrower's business.

(b) Obtain all of the Governmental Approvals necessary for the performance by Borrower of its obligations under this Agreement and the grant of a security interest to Lender in all of its property. Borrower shall promptly provide copies of any such obtained Governmental Approvals to Lender.

### **5.2 Financial Statements, Reports, Certificates. Deliver to Lender:**

(a) Monthly Financial Statements. As soon as available, but no later than thirty (30) days after the last day of each month, a company prepared consolidated balance sheet, income statement

and statement of cash flows covering Borrower's consolidated operations for such month certified by a Responsible Officer and in a form acceptable to Lender;

(b) Legal Action Notice. A prompt report of any legal actions pending or threatened in writing against Borrower or any of its Subsidiaries that could result in damages or costs to Borrower or any of its Subsidiaries of, individually or in the aggregate, \$100,000 or more, including but not limited to the Bankruptcy Process; and

(c) Other Financial Information. Other financial information reasonably requested by Lender.

**5.3 Inventory; Returns.** Keep all Inventory in good and marketable condition, free from material defects. Returns and allowances between Borrower and its Account Debtors shall follow Borrower's customary practices as they exist at the Effective Date. Borrower must promptly notify Lender of all returns, recoveries, disputes and claims that involve more than One Hundred Thousand Dollars (\$100,000).

**5.4 Taxes.** Timely file, and require each of its Subsidiaries to timely file, all required tax returns and reports and timely pay, and require each of its Subsidiaries to timely pay, all foreign, federal, state and local taxes, assessments, deposits and contributions owed by Borrower, and shall deliver to Lender, on demand, appropriate certificates attesting to such payments.

**5.5 Insurance.** Keep its business and the Collateral insured for risks and in amounts standard for companies in Borrower's industry and location and as Lender may reasonably request. Insurance policies shall be in a form, with companies, and in amounts that are satisfactory to Lender.

**5.6 Protection of Intellectual Property Rights.** (i) Protect, defend and maintain the validity and enforceability of its Intellectual Property; (ii) promptly advise Lender in writing of material infringements of its Intellectual Property; and (iii) not allow any Intellectual Property material to Borrower's business to be abandoned, forfeited or dedicated to the public without Lender's written consent. If Borrower (i) obtains any patent, registered trademark or servicemark, registered copyright, registered mask work, or any pending application for any of the foregoing, whether as owner, licensee or otherwise, or (ii) applies for any patent or the registration of any trademark, servicemark or copyright, then Borrower shall immediately provide written notice thereof to Lender. Borrower shall promptly provide to Lender copies of all applications that it files for patents or for the registration of trademarks, servicemarks, copyrights or mask works.

**5.7 Litigation Cooperation.** From the date hereof and continuing through the termination of this Agreement, make available to Lender, without expense to Lender, Borrower and its officers, employees and agents and Borrower's books and records, to the extent that Lender may deem them reasonably necessary to prosecute or defend any third-party suit or proceeding instituted by or against Lender with respect to any Collateral or relating to Borrower, including but not limited to the Bankruptcy Process.

**5.8 Access to Collateral; Books and Records.** Allow Lender, or its agents, at reasonable times, on one (1) Business Day's notice (provided no notice is required if an Event of Default has occurred and is continuing), to inspect the Collateral and audit and copy Borrower's books and records.

**5.9 Further Assurances.** Execute any further instruments and take further action as Lender reasonably requests to perfect or continue Lender's Lien in the Collateral or to effect the purposes of this Agreement. Deliver to Lender, within five (5) days after the same are sent or received, copies of all

correspondence, reports, documents and other filings with any Governmental Authority regarding compliance with or maintenance of Governmental Approvals or Requirements of Law or that could reasonably be expected to have a material effect on any of the Governmental Approvals or otherwise on the operations of Borrower or any of its Subsidiaries.

## 6 NEGATIVE COVENANTS

Borrower shall not do any of the following without Lender's prior written consent, for so long as there are outstanding any Obligations:

**6.1 Dispositions.** Convey, sell, lease, transfer, assign, or otherwise dispose of (collectively, "Transfer") all or any part of its business or property, except for Transfers (a) of Inventory in the ordinary course of business; (b) of worn-out or obsolete Equipment; and (c) of non-exclusive licenses for the use of the property of Borrower in the ordinary course of business.

**6.2 Changes in Business, Ownership, or Business Locations.** (a) Engage in any business other than the businesses currently engaged in by Borrower or reasonably related thereto; (b) liquidate or dissolve; or (c) enter into any transaction or series of related transactions in which the stockholders of Borrower who were not stockholders immediately prior to the first such transaction own more than 50% of the voting stock of Borrower immediately after giving effect to such transaction or related series of such transactions (other than by the sale of Borrower's equity securities in a public offering or to venture capital investors so long as Borrower identifies to Lender the venture capital investors prior to the closing of the transaction and provides to Lender a description of the material terms of the transaction).

Borrower shall not, without at least thirty (30) days prior written notice to Lender: (1) add any new offices or business locations, including warehouses (unless such new offices or business locations contain less than Twenty-Five Thousand Dollars (\$25,000) in Borrower's assets or property) or deliver any portion of the Collateral valued, individually or in the aggregate, in excess of Fifty Thousand Dollars (\$50,000) to a bailee, (2) change its jurisdiction of organization, (3) change its organizational structure or type, (4) change its legal name, or (5) change any organizational number (if any) assigned by its jurisdiction of organization. If Borrower intends to deliver any portion of the Collateral valued, individually or in the aggregate, in excess of Fifty Thousand Dollars (\$50,000) to a bailee, Borrower will first receive the written consent of Lender, and such bailee shall execute and deliver a bailee agreement in form and substance satisfactory to Lender in its sole discretion.

**6.3 Mergers or Acquisitions.** Merge or consolidate with any other Person, or acquire all or substantially all of the capital stock or property of another Person (including, without limitation, by the formation of any subsidiary).

**6.4 Indebtedness.** Create, incur, assume, or be liable for any Indebtedness, other than Permitted Indebtedness.

**6.5 Encumbrance.** Create, incur, allow, or suffer any Lien on any of its property, or assign or convey any right to receive income, including the sale of any Accounts, except for Permitted Liens, permit any Collateral not to be subject to the first priority security interest granted herein, or enter into any agreement, document, instrument or other arrangement (except with or in favor of Lender) with any Person which directly or indirectly prohibits or has the effect of prohibiting Borrower from assigning, mortgaging, pledging, granting a security interest in or upon, or encumbering any of Borrower's Intellectual Property.

**6.6 Distributions; Investments.** (a) Pay any dividends or make any distribution or payment or redeem, retire or purchase any capital stock.

**6.7 Transactions with Affiliates.** Directly or indirectly enter into or permit to exist any material transaction with any Affiliate of Borrower.

## **7 EVENTS OF DEFAULT**

Any one of the following shall constitute an event of default (an "Event of Default") under this Agreement:

**7.1 Payment Default.** Borrower fails to (a) make any payment of Loan Amount, the Loan Fee or Interest on its due date, or (b) pay any other Obligations within three (3) Business Days after such Obligations are due and payable;

### **7.2 Covenant Default.**

(a) Borrower fails or neglects to perform any its obligations or violates any covenant under this Agreement; or

(b) Borrower fails or neglects to perform, keep, or observe any other term, provision, condition, covenant or agreement contained in this Agreement, and as to any default (other than those specified in this Section 7) under such other term, provision, condition, covenant or agreement that can be cured, has failed to cure the default within ten (10) days after the occurrence thereof. Cure periods provided under this Section 7 shall not apply, among other things, to financial covenants or any other covenants set forth in clause (a) above;

**7.3 Material Adverse Change.** A Material Adverse Change occurs;

**7.4 Attachment; Levy; Restraint on Business.** A notice of lien or levy is filed against any of Borrower's assets by any government agency, and the same is not, within ten (10) days after the occurrence thereof, discharged or stayed (whether through the posting of a bond or otherwise);

**7.5 Insolvency.** The Lender's notification that the Bankruptcy Process is not, in the Lender's discretion, progressing satisfactorily;

**7.6 Judgments.** Other than arising from the Bankruptcy Process, one or more final judgments, orders, or decrees for the payment of money shall be rendered against Borrower and the same are not, within ten (10) days after the entry thereof, discharged or execution thereof stayed or bonded pending appeal, or such judgments are not discharged prior to the expiration of any such stay; or

**7.7 Misrepresentations.** Borrower or any Person acting for Borrower makes any representation, warranty, or other statement now or later in this Agreement or in any writing delivered to Lender or to induce Lender to enter this Agreement, and such representation, warranty, or other statement is incorrect in any material respect when made.

## **8 LENDER'S RIGHTS AND REMEDIES**

**8.1 Rights and Remedies.** If an Event of Default has occurred and is continuing, Lender may, without notice or demand, do any or all of the following:

(a) declare all Obligations immediately due and payable (but if an Event of Default described in Section 7.5 occurs all Obligations are immediately due and payable without any action by Lender);

(b) verify the amount of, demand payment of and performance under, and collect any Accounts and General Intangibles, settle or adjust disputes and claims directly with Account Debtors for amounts on terms and in any order that Lender considers advisable, and notify any Person owing Borrower money of Lender's security interest in such funds;

(c) make any payments and do any acts it considers necessary or reasonable to protect the Collateral and/or its security interest in the Collateral. Borrower shall assemble the Collateral if Lender requests and make it available as Lender designates. Lender may enter premises where the Collateral is located, take and maintain possession of any part of the Collateral, and pay, purchase, contest, or compromise any Lien which appears to be prior or superior to its security interest and pay all expenses incurred. Borrower grants Lender a license to enter and occupy any of its premises, without charge, to exercise any of Lender's rights or remedies;

(d) ship, reclaim, recover, store, finish, maintain, repair, prepare for sale, advertise for sale, and sell the Collateral. Lender is hereby granted a non-exclusive, royalty-free license or other right to use, without charge, Borrower's labels, Patents, Copyrights, mask works, rights of use of any name, trade secrets, trade names, Trademarks, and advertising matter, or any similar property as it pertains to the Collateral, in completing production of, advertising for sale, and selling any Collateral and, in connection with Lender's exercise of its rights under this Section, Borrower's rights under all licenses and all franchise agreements inure to Lender's benefit;

(e) demand and receive possession of Borrower's books and records; and

(f) exercise all rights and remedies available to Lender under this Agreement or at law or equity, including all remedies provided under the Code (including disposal of the Collateral pursuant to the terms thereof).

**8.2 Power of Attorney.** Borrower hereby irrevocably appoints Lender as its lawful attorney-in-fact, exercisable upon the occurrence and during the continuance of an Event of Default, to: (a) endorse Borrower's name on any checks or other forms of payment or security; (b) sign Borrower's name on any invoice or bill of lading for any Account or drafts against Account Debtors; (c) settle and adjust disputes and claims about the Accounts directly with Account Debtors, for amounts and on terms Lender determines reasonable; (d) make, settle, and adjust all claims under Borrower's insurance policies; (e) pay, contest or settle any Lien, charge, encumbrance, security interest, and adverse claim in or to the Collateral, or any judgment based thereon, or otherwise take any action to terminate or discharge the same; and (f) transfer the Collateral into the name of Lender or a third party as the Code permits. Borrower hereby appoints Lender as its lawful attorney-in-fact to sign Borrower's name on any documents necessary to perfect or continue the perfection of Lender's security interest in the Collateral regardless of whether an Event of Default has occurred until all Obligations have been satisfied in full and Lender is under no further obligation to make the loan hereunder. Lender's foregoing appointment as Borrower's attorney in fact, and all of Lender's rights and powers, coupled with an interest, are irrevocable until all Obligations have been fully repaid and performed.

**8.3 Protective Payments.** If Borrower fails to pay any insurance premium or fails to pay any other amount which Borrower is obligated to pay under this Agreement, Lender may obtain such insurance or make such payment, and all amounts so paid by Lender are immediately due and payable by Borrower, bearing interest at the then highest rate applicable to the Obligations, and secured by the

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Collateral. Lender will make reasonable efforts to provide Borrower with notice of Lender obtaining such insurance at the time it is obtained or within a reasonable time thereafter. No payments by Lender are deemed an agreement to make similar payments in the future or Lender's waiver of any Event of Default.

**8.4 Application of Payments and Proceeds Upon Default.** If an Event of Default has occurred and is continuing, Lender may apply any funds in its possession, whether from Borrower account balances, payments, proceeds realized as the result of any collection of Accounts or other disposition of the Collateral, or otherwise, to the Obligations in such order as Lender shall determine in its sole discretion. Any surplus shall be paid to Borrower or other Persons legally entitled thereto; Borrower shall remain liable to Lender for any deficiency. If Lender, in its good faith business judgment, directly or indirectly enters into a deferred payment or other credit transaction with any purchaser at any sale of Collateral, Lender shall have the option, exercisable at any time, of either reducing the Obligations by the principal amount of the purchase price or deferring the reduction of the Obligations until the actual receipt by Lender of cash therefor.

**8.5 Lender's Liability for Collateral.** So long as Lender complies with reasonable lending practices regarding the safekeeping of the Collateral in the possession or under the control of Lender, Lender shall not be liable or responsible for: (a) the safekeeping of the Collateral; (b) any loss or damage to the Collateral; (c) any diminution in the value of the Collateral; or (d) any act or default of any carrier, warehouseman, bailee, or other Person. Borrower bears all risk of loss, damage or destruction of the Collateral.

**8.6 No Waiver; Remedies Cumulative.** Lender's failure, at any time or times, to require strict performance by Borrower of any provision of this Agreement shall not waive, affect, or diminish any right of Lender thereafter to demand strict performance and compliance herewith or therewith. No waiver hereunder shall be effective unless signed by the party granting the waiver and then is only effective for the specific instance and purpose for which it is given. Lender's rights and remedies under this Agreement re cumulative. Lender has all rights and remedies provided under the Code, by law, or in equity. Lender's exercise of one right or remedy is not an election and shall not preclude Lender from exercising any other remedy under this Agreement or other remedy available at law or in equity, and Lender's waiver of any Event of Default is not a continuing waiver. Lender's delay in exercising any remedy is not a waiver, election, or acquiescence.

**8.7 Demand Waiver.** Borrower waives demand, notice of default or dishonor, notice of payment and nonpayment, notice of any default, nonpayment at maturity, release, compromise, settlement, extension, or renewal of accounts, documents, instruments, chattel paper, and guarantees held by Lender on which Borrower is liable.

## **9 NOTICES**

All notices, consents, requests, approvals, demands, or other communication by any party to this Agreement must be in writing and shall be deemed to have been validly served, given, or delivered: (a) upon the earlier of actual receipt and three (3) Business Days after deposit in the mail, first class, registered or certified mail return receipt requested, with proper postage prepaid; (b) upon transmission, when sent by electronic mail or facsimile transmission; (c) one (1) Business Day after deposit with a reputable overnight courier with all charges prepaid; or (d) when delivered, if hand-delivered by messenger, all of which shall be addressed to the party to be notified and sent to the address, facsimile number, or email address indicated below. Lender or Borrower may change its mailing or electronic mail address or facsimile number by giving the other party written notice thereof in accordance with the terms of this Section 9.

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If to Borrower: MicroPlanet, Inc.  
26285 Twelve Trees Lane NW, Suite 161  
Poulsbo, WA 98370  
Attn: Wolfgang Struss

If to Lender: Emerald Ventures Inc.  
60 Helm Lane  
Port Ludlow, WA 98365  
Attn: Wayne Smith

**10 CHOICE OF LAW, VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE**

Regardless of any pending bankruptcy process (including the Bankruptcy Process), Washington law governs this Agreement and any security provided without regard to principles of conflicts of law. Except to the extent that Lender may expressly consent to jurisdiction of the Bankruptcy Process, Borrower and Lender each submit to the exclusive jurisdiction of the State and Federal courts in King County, Washington; provided, however, that nothing in this Agreement shall be deemed to operate to preclude Lender from bringing suit or taking other legal action in any other jurisdiction to realize on the Collateral or any other security for the Obligations, or to enforce a judgment or other court order in favor of Lender. Borrower expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such court, and Borrower hereby waives any objection that it may have based upon lack of personal jurisdiction, improper venue, or forum non conveniens and hereby consents to the granting of such legal or equitable relief as is deemed appropriate by such court. Borrower hereby waives personal service of the summons, complaints, and other process issued in such action or suit and agrees that service of such summons, complaints, and other process may be made by registered or certified mail addressed to Borrower at the address set forth in, or subsequently provided by Borrower in accordance with, Section 9 of this Agreement and that service so made shall be deemed completed upon the earlier to occur of Borrower's actual receipt thereof or three (3) days after deposit in the mails, proper postage prepaid.

**TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, BORROWER AND LENDER EACH WAIVE THEIR RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR ANY CONTEMPLATED TRANSACTION, INCLUDING CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER CLAIMS. THIS WAIVER IS A MATERIAL INDUCEMENT FOR BOTH PARTIES TO ENTER INTO THIS AGREEMENT. EACH PARTY HAS REVIEWED THIS WAIVER WITH ITS COUNSEL.**

WITHOUT INTENDING IN ANY WAY TO LIMIT THE PARTIES' AGREEMENT TO WAIVE THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY, if the above waiver of the right to a trial by jury is not enforceable, the parties hereto agree that any and all disputes or controversies of any nature between them arising at any time shall be decided by a reference to a private judge, mutually selected by the parties (or, if they cannot agree, by the Presiding Judge of the King County, Washington Superior Court) appointed in accordance with the Washington Rules of Civil Procedure (or pursuant to comparable provisions of federal law if the dispute falls within the exclusive jurisdiction of the federal courts), sitting without a jury, in King County, Washington; and the parties hereby submit to the jurisdiction of such court. The reference proceedings shall be conducted pursuant to and in accordance with the provisions of Washington Rules of Civil Procedure. The private judge shall have the power, among others, to grant provisional relief, including without limitation, entering temporary restraining

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orders, issuing preliminary and permanent injunctions and appointing receivers. All such proceedings shall be closed to the public and confidential and all records relating thereto shall be permanently sealed. If during the course of any dispute, a party desires to seek provisional relief, but a judge has not been appointed at that point pursuant to the judicial reference procedures, then such party may apply to the King County, Washington Superior Court for such relief. The proceeding before the private judge shall be conducted in the same manner as it would be before a court under the rules of evidence applicable to judicial proceedings. The parties shall be entitled to discovery which shall be conducted in the same manner as it would be before a court under the rules of discovery applicable to judicial proceedings. The private judge shall oversee discovery and may enforce all discovery rules and orders applicable to judicial proceedings in the same manner as a trial court judge. The parties agree that the selected or appointed private judge shall have the power to decide all issues in the action or proceeding, whether of fact or of law, and shall report a statement of decision thereon. Nothing in this paragraph shall limit the right of any party at any time to exercise self-help remedies, foreclose against collateral, or obtain provisional remedies. The private judge shall also determine all issues relating to the applicability, interpretation, and enforceability of this paragraph.

## **11 GENERAL PROVISIONS**

**11.1 Successors and Assigns.** This Agreement binds and is for the benefit of the successors and permitted assigns of each party. Borrower may not assign this Agreement or any rights or obligations under it without Lender's prior written consent (which may be granted or withheld in Lender's discretion). Lender has the right, without the consent of or notice to Borrower, to sell, transfer, assign, negotiate, or grant participation in all or any part of, or any interest in, Lender's obligations, rights, and benefits under this Agreement.

**11.2 Indemnification.** Borrower agrees to indemnify, defend and hold Lender and its directors, officers, employees, agents, attorneys, or any other Person affiliated with or representing Lender (each, an "**Indemnified Person**") harmless against: (a) all obligations, demands, claims, and liabilities (collectively, "**Claims**") claimed or asserted by any other party in connection with the transactions contemplated by this Agreement; and (b) all losses or expenses in any way suffered, incurred, or paid by such Indemnified Person as a result of, following from, consequential to, or arising from transactions between Lender and Borrower (including reasonable attorneys' fees and expenses), except for Claims and/or losses directly caused by such Indemnified Person's gross negligence or willful misconduct.

**11.3 Time of Essence.** Time is of the essence for the performance of all Obligations in this Agreement.

**11.4 Severability of Provisions.** Each provision of this Agreement is severable from every other provision in determining the enforceability of any provision.

**11.5 Amendments in Writing; Waiver; Integration.** No purported amendment or modification of this Agreement, or waiver, discharge or termination of any obligation under this Agreement, shall be enforceable or admissible unless, and only to the extent, expressly set forth in a writing signed by the party against which enforcement or admission is sought. Without limiting the generality of the foregoing, no oral promise or statement, nor any action, inaction, delay, failure to require performance or course of conduct shall operate as, or evidence, an amendment, supplement or waiver or have any other effect on this Agreement. Any waiver granted shall be limited to the specific circumstance expressly described in it, and shall not apply to any subsequent or other circumstance, whether similar or dissimilar, or give rise to, or evidence, any obligation or commitment to grant any further waiver. This

Agreement represents the entire agreement about this subject matter and supersedes prior negotiations or agreements.

**11.6 Survival.** All covenants, representations and warranties made in this Agreement continue in full force until this Agreement has terminated pursuant to its terms and all Obligations (other than inchoate indemnity obligations and any other obligations which, by their terms, are to survive the termination of this Agreement) have been paid in full and satisfied. The obligation of Borrower in Section 11.2 to indemnify the Indemnified Persons shall survive until all statutes of limitation with respect to the Claims, losses and expenses for which indemnity is given shall have run.

**11.7 Attorneys' Fees, Costs and Expenses.** In any action or proceeding between Borrower and Lender arising out of or relating to this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and other costs and expenses incurred, in addition to any other relief to which it may be entitled.

**11.8 Construction of Agreement.** The parties mutually acknowledge that both they and their attorneys have participated in the preparation and negotiation of this Agreement. In cases of uncertainty this Agreement shall be construed without regard to which of the parties caused the uncertainty to exist.

**11.9 Relationship.** The relationship of the parties to this Agreement is determined solely by the provisions of this Agreement. The parties do not intend to create any agency, partnership, joint venture, trust, fiduciary or other relationship with duties or incidents different from those of parties to an arm's-length contract.

**11.10 Third Parties.** Nothing in this Agreement, whether express or implied, is intended to: (a) confer any benefits, rights or remedies under or by reason of this Agreement on any persons other than the express parties to it and their respective permitted successors and assigns; (b) relieve or discharge the obligation or liability of any person not an express party to this Agreement; or (c) give any person not an express party to this Agreement any right of subrogation or action against any party to this Agreement.

## **12 DEFINITIONS**

**12.1 Definitions.** As used in this Agreement, the word "shall" is mandatory, the word "may" is permissive, the word "or" is not exclusive, the words "includes" and "including" are not limiting, the singular includes the plural, and numbers denoting amounts that are set off in brackets are negative. As used in this Agreement, the following capitalized terms have the following meanings:

"**Affiliate**" is, with respect to any Person, each other Person that owns or controls directly or indirectly the Person, any Person that controls or is controlled by or is under common control with the Person, and each of that Person's senior executive officers, directors, partners and, for any Person that is a limited liability company, that Person's managers and members.

"**Business Day**" is any day that is not a Saturday or Sunday.

"**Code**" is the Uniform Commercial Code, as the same may, from time to time, be enacted and in effect in the State of Washington; provided, that, to the extent that the Code is used to define any term herein and such term is defined differently in different Articles or Divisions of the Code, the definition of such term contained in Article or Division 9 shall govern; provided further, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection, or priority of, or remedies with respect to, Lender's Lien on any Collateral is governed by the Uniform Commercial Code in effect in a jurisdiction other than the State of Washington, the term "**Code**" shall mean the Uniform Commercial

Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority, or remedies and for purposes of definitions relating to such provisions.

**“Collateral”** is all of Borrower’s right, title and interest in and to the Purchase Order and all proceeds of the Purchase Order.

**“Contingent Obligation”** is, for any Person, any direct or indirect liability, contingent or not, of that Person for (a) any indebtedness, lease, dividend, letter of credit or other obligation of another such as an obligation, in each case, directly or indirectly guaranteed, endorsed, co-made, discounted or sold with recourse by that Person, or for which that Person is directly or indirectly liable; (b) any obligations for undrawn letters of credit for the account of that Person; and (c) all obligations from any interest rate, currency or commodity swap agreement, interest rate cap or collar agreement, or other agreement or arrangement designated to protect a Person against fluctuation in interest rates, currency exchange rates or commodity prices; but **“Contingent Obligation”** does not include endorsements in the ordinary course of business. The amount of a Contingent Obligation is the stated or determined amount of the primary obligation for which the Contingent Obligation is made or, if not determinable, the maximum reasonably anticipated liability for it determined by the Person in good faith; but the amount may not exceed the maximum of the obligations under any guarantee or other support arrangement.

**“Copyrights”** are any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret.

**“GAAP”** is generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other Person as may be approved by a significant segment of the accounting profession, which are applicable to the circumstances as of the date of determination.

**“Governmental Approval”** is any consent, authorization, approval, order, license, franchise, permit, certificate, accreditation, registration, filing or notice, of, issued by, from or to, or other act by or in respect of, any Governmental Authority.

**“Governmental Authority”** is any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central Lender or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization.

**“Indebtedness”** is (a) indebtedness for borrowed money or the deferred price of property or services, such as reimbursement and other obligations for surety bonds and letters of credit, (b) obligations evidenced by notes, bonds, debentures or similar instruments, (c) capital lease obligations, and (d) Contingent Obligations.

**“Insolvency Proceeding”** is any proceeding by or against any Person under the United States Bankruptcy Code, or any other bankruptcy or insolvency law, including in Canada, also including assignments for the benefit of creditors, compositions, extensions generally with its creditors, or proceedings seeking reorganization, arrangement, or other relief.

**“Intellectual Property”** means all of Borrower’s right, title, and interest in and to the following:

- (a) its Copyrights, Trademarks and Patents;
- (b) any and all trade secrets and trade secret rights, including, without limitation, any rights to unpatented inventions, know-how, operating manuals;
- (c) any and all source code;
- (d) any and all design rights which may be available to a Borrower;
- (e) any and all claims for damages by way of past, present and future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the Intellectual Property rights identified above; and
- (f) all amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents.

“**Lender Expenses**” are all audit fees and expenses, costs, and expenses (including reasonable attorneys’ fees and expenses) for preparing, amending, negotiating, administering, defending and enforcing this Agreement (including, without limitation, those incurred in connection with appeals or Insolvency Proceedings) or otherwise incurred with respect to Borrower.

“**Lien**” is a claim, mortgage, deed of trust, levy, charge, pledge, security interest or other encumbrance of any kind, whether voluntarily incurred or arising by operation of law or otherwise against any property.

“**Material Adverse Change**” means: (a) a material impairment in the perfection or priority of Lender’s Lien in the Collateral or in the value of such Collateral; (b) a material adverse change in the business, operations, or condition (financial or otherwise) of Borrower; or (c) a material impairment of the prospect of repayment of any portion of the Obligations.

“**Obligations**” are Borrower’s obligations to pay when due any debts, principal, interest, Lender Expenses and other amounts Borrower owes Lender now or later, whether under this Agreement or otherwise, including, without limitation, all obligations relating to letters of credit (including reimbursement obligations for drawn and undrawn letters of credit), cash management services, and foreign exchange contracts, if any, and including interest accruing after Insolvency Proceedings begin and debts, liabilities, or obligations of Borrower assigned to Lender, and to perform Borrower’s duties under this Agreement.

“**Patents**” means all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same.

“**Permitted Indebtedness**” is Borrower’s Indebtedness to Lender under this Agreement and unsecured Indebtedness to trade creditors incurred in the ordinary course of business.

“**Permitted Liens**” are:

- (a) Liens for taxes, fees, assessments or other government charges or levies, either (i) not due and payable or (ii) being contested in good faith and for which Borrower maintains adequate reserves on its Books, provided that no notice of any such Lien has been filed or recorded under the Internal Revenue Code of 1986, as amended, and the Treasury Regulations adopted thereunder;

(b) Liens of carriers, warehousemen, suppliers, or other Persons that are possessory in nature arising in the ordinary course of business so long as such Liens attach only to Inventory, securing liabilities in the aggregate amount not to exceed Twenty Five Thousand Dollars (\$25,000) and which are not delinquent or remain payable without penalty or which are being contested in good faith and by appropriate proceedings which proceedings have the effect of preventing the forfeiture or sale of the property subject thereto; and

(c) Liens to secure payment of workers' compensation, employment insurance, old-age pensions, social security and other like obligations incurred in the ordinary course of business (other than Liens imposed by ERISA).

**"Person"** is any individual, sole proprietorship, partnership, limited liability company, joint venture, company, trust, unincorporated organization, association, corporation, institution, public benefit corporation, firm, joint stock company, estate, entity or government agency.

**"Requirement of Law"** is as to any Person, the organizational or governing documents of such Person, and any law (statutory or common), treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

**"Responsible Officer"** is any of the Chief Executive Officer, President, Chief Financial Officer and Controller of Borrower.

*(signature page follows)*

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125

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the Effective Date.

BORROWER:

MICROPLANET, INC.

By: Wolfgang Struss  
Name: Wolfgang Struss  
Title: CEO

LENDER:

EMERALD VENTURES INC.

By: Wayne Smith  
Name: Wayne Smith  
Title: CEO

*(Signature page to Loan and Security Agreement)*

This is Exhibit " 26 " to the Affidavit of

Wolfgang Struss

*Wolfgang Struss*

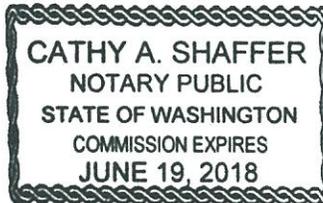
Sworn before me this 5th day of

December, 2016

*Cathy A. Shaffer*

A Notary Public

In and for the State of Washington



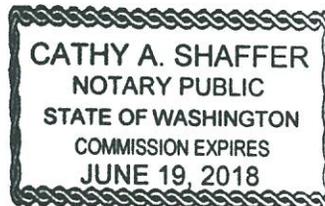
## Emerald Ventures, Inc. - June 1, 2016 Loan & Security Agreement

Lender Name		Date Advanced	Date Note Purchased by EVI	Amount
Spitzer	Rob	14-Oct-14	1-Aug-16	\$3,000
Kusnick	Greg & Karen	23-Jan-15	1-Aug-16	\$20,000
Rubin	Elihu	22-Oct-15	1-Aug-16	\$31,545
Cerretti	Doug	21-Dec-15	1-Aug-16	\$49,000
Kreitzer	Eric	1-Feb-16	1-Aug-16	\$10,000
Coplan	Larry	22-Feb-16	1-Aug-16	\$7,500
Ballard	Mike	15-Mar-16	1-Aug-16	\$25,000
Jerome	Jerry	12-May-16	1-Aug-16	\$35,500
Campbell	Joe	16-May-16	1-Aug-16	\$33,000
Pruzan	Herb	7-Jun-16	1-Aug-16	\$20,000
Rosenburg	Jerry	13-Jun-16	1-Aug-16	\$75,000
<b>TOTAL</b>				<b>\$309,545</b>

## Emerald Ventures, Inc. - August 22, 2016 Loan & Security Agreement

Lender Name	Date Advanced	Amount
Emerald Ventures Inc.	22-Aug-16	\$50,000
Emerald Ventures Inc.	29-Aug-16	\$20
Emerald Ventures Inc.	29-Aug-16	\$19,980
Emerald Ventures Inc.	9-Sep-16	\$5,000
Emerald Ventures Inc.	12-Sep-16	\$5,000
Emerald Ventures Inc.	21-Sep-16	\$10,000
Emerald Ventures Inc.	26-Sep-16	\$30,000
Emerald Ventures Inc.	1-Oct-16	\$10,000
Emerald Ventures Inc.	4-Oct-16	\$10,000
Emerald Ventures Inc.	10-Oct-16	\$10,000
Emerald Ventures Inc.	20-Oct-16	\$5,000
Emerald Ventures Inc.	1-Nov-16	\$10,000
Emerald Ventures Inc.	21-Nov-16	\$5,000
<b>TOTAL</b>		<b>\$170,000</b>

This is Exhibit " 27 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



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0092  
98-7107/3233  
536

DATE Aug 22, 2016

PAY TO THE ORDER OF Cashier's Check \$ 50,000

Fifty thousand & 00/100 DOLLARS

BANNER BANK 1-800-272-9933 www.bannerbank.com

FOR Wayne Smith

⑈000092⑈ ⑆32337⑆076⑆ 53606003272⑈

672462

WALLA WALLA, WA 99362  
(800) 272-9933

BANNER BANK

REMITTER: EMERALD VENTURES INC Date 8/22/16

PAY TO THE ORDER OF MICRO PLANET

\$ \*\*\*\*\*50,000.00

EXACTLY \*\*50,000 AND 00/100 DOLLARS

**CASHIER'S CHECK**

THE PURCHASE OF AN INDEMNITY BOND WILL BE REQUIRED BEFORE ANY CASHIER'S CHECK OF THIS BANK WILL BE REPLACED OR REFUNDED IN THE EVENT IT IS LOST, MISPLACED, OR STOLEN.

AUTHORIZED SIGNATURE  
Cathy Skiff

⑈672462⑈ ⑆32337⑆076⑆ 0100450021⑈

EMERALD VENTURES, Inc.

0093  
98-7107/3233  
636

DATE 8-29-2016

PAY TO THE ORDER OF Micro Planet, Inc \$ 20,000

Twenty & 00/100 DOLLARS

BANNER BANK 1-800-272-9933 www.bannerbank.com

FOR Loan Wayne Smith

⑈000093⑈ ⑆32337⑆076⑆ 53606003272⑈

EMERALD VENTURES, Inc.

0095

98-7107/3233  
536

DATE 8-29-2016

PAY TO THE ORDER OF

MicroPlanet, Inc

\$ 19,980-

Nineteen thousand nine hundred eighty & no/100

DOLLARS

BANNER BANK 1-800-272-9833  
www.bannerbank.com

FOR Loan to Microplanet

Wayne Smith

⑆000095⑆ ⑆323371076⑆ 53606003272⑆

Emerald Ventures, Inc.  
60 Helm Ln.  
Port Ludlow, WA 98365  
425-329-9852

5700

DATE 9-9-16

98-7107/3233

PAY TO THE ORDER OF

Microplanet, Inc.

\$ 5000-

Five thousand & no/100

DOLLARS

BANNER BANK 1-800-272-9833  
www.bannerbank.com

FOR Loan

Wayne Smith

⑆005700⑆ ⑆323371076⑆ 53606003272⑆

Emerald Ventures, Inc.  
60 Helm Ln.  
Port Ludlow, WA 98365  
425-329-9852

5701

DATE 9-12-16

98-7107/3233

PAY TO THE ORDER OF

Microplanet, Inc

\$ 5000-

Five thousand & no/100

DOLLARS

BANNER BANK 1-800-272-9833  
www.bannerbank.com

FOR Loan

Wayne Smith

⑆005701⑆ ⑆323371076⑆ 53606003272⑆

Emerald Ventures, Inc.  
60 Heim Ln.  
Port Ludlow, WA 98365  
425-329-9852

5702

DATE 9-21-16 98-7107/3233

PAY TO THE ORDER OF MICRO PLANET \$ 10,000-

Ten thousand & no/100 DOLLARS

FOR Loan Wayne Smith

BANNER BANK 1-800-779-8888 www.bannerbank.com

⑈005702⑈ ⑆32337⑆1076⑆53606003272⑈

Emerald Ventures, Inc.  
60 Heim Ln.  
Port Ludlow, WA 98365  
425-329-9852

5704

DATE 9-26-16 98-7107/3233

PAY TO THE ORDER OF Micro Planet \$ 30,000-

thirty thousand & no/100 DOLLARS

FOR Wayne Smith

BANNER BANK 1-800-779-8888 www.bannerbank.com

⑈005704⑈ ⑆32337⑆1076⑆53606003272⑈

Emerald Ventures, Inc.  
60 Heim Ln.  
Port Ludlow, WA 98365  
425-329-9852

5705

DATE 10-1-16 98-7107/3233

PAY TO THE ORDER OF Micro Planet \$ 10,000-

Ten thousand & no/100 DOLLARS

FOR loan Wayne Smith

BANNER BANK 1-800-779-8888 www.bannerbank.com

⑈005705⑈ ⑆32337⑆1076⑆53606003272⑈

Emerald Ventures, Inc.  
60 Heim Ln.  
Port Ludlow, WA 98365  
425-329-9852

5706

DATE 10-4-16 98-7107/3233

PAY TO THE ORDER OF MICROPLANET \$ 10,000  
Ten thousand & no/100 DOLLARS

FOR Loan Wayne Smith

#005706# :323371076:53606003272#

Emerald Ventures, Inc.  
60 Heim Ln.  
Port Ludlow, WA 98365  
425-329-9852

5707

DATE 10-10-16 98-7107/3233

PAY TO THE ORDER OF MICROPLANET, INC. \$ 10,000  
Ten thousand & no/100 DOLLARS

FOR Loan Wayne Smith

#005707# :323371076:53606003272#

Emerald Ventures, Inc.  
60 Heim Ln.  
Port Ludlow, WA 98365  
425-329-9852

5708

DATE 10-20-16 98-7107/3233

PAY TO THE ORDER OF Micro Planet \$ 5000  
Five thousand & no/100 DOLLARS

FOR Loan Wayne Smith

#005708# :323371076:53606003272#

Emerald Ventures, Inc.  
60 Helm Ln.  
Port Ludlow, WA 98365  
425-329-9852

5710

DATE Nov 1, 2016 98-7107/3233

PAY TO THE ORDER OF MicroPlanet \$ 10,000

Ten thousand & no/100 DOLLARS

FOR Loan Wayne Smith

BANNER BANK 1 800 772 4444 www.bannerbank.com

⑈0057⑆0⑈ ⑆32337⑆076⑆53606003272⑈

Emerald Ventures, Inc.  
60 Helm Ln.  
Port Ludlow, WA 98365  
425-329-9852

5711

DATE 11-21-16 98-7107/3233

PAY TO THE ORDER OF MicroPlanet, Inc. \$ 5000

Five thousand & no/100 DOLLARS

FOR Loan Wayne Smith

BANNER BANK 1 800 772 4444 www.bannerbank.com

⑈0057⑆0⑈ ⑆32337⑆076⑆53606003272⑈

This is Exhibit " 28 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



October 20, 2016

File No.: 557940-1

**DELIVERED VIA EMAIL**Deloitte Restructuring Inc.  
700, 850 - 2nd Street S.W.  
Calgary AB T2P 0R8

Attention: Jeff Keeble, CPA, CA, CIRP, LIT, CBB - Proposal Trustee

Dear Sir:

**RE: In the Matter of the Proposal re: Micro Planet Technology Corp. ("MTC")**

We are counsel for Brett Ironside.

In this regard we enclose the following Proofs of Claim for Mr. Ironside:

- (a) for the secured amount of \$425,000.00; and
- (b) for the unsecured amount of \$411,229.15.

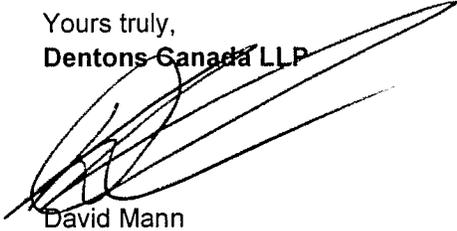
As you will see, each of these Proofs of Claim votes against the acceptance of the proposal.

Our client objects to this proposal in a number of respects. In this regard:

1. Mr. Ironside objects to the underlying valuation of Micro Planet, Inc. ("MI") and believes it is significantly higher.
2. We would like to see the security obtained by EVI, the corporate authority under which it was granted, and the legal opinion that was obtained that ostensibly concludes EVI has priority to the assets of MI.
3. Mr. Ironside objects to the notion that it does not have perfected security in the 2009 Notes and, in particular, continues to have priority to the shares in MI, perfected by their possession of those share certificates.
4. Mr. Ironside objects to any suggestion that this proposal, upon acceptance, could discharge and release the obligations of MI, who based on our review of materials is not subject to these proceedings, or any other formal compromise process.
5. Mr. Ironside objects to the proposal and any Court approval thereof. In this regard, please provide us with notice of any steps you may be taking in these bankruptcy proceedings. We are currently considering whether examining the debtor under Section 163 is appropriate in these circumstances.

Perhaps you or your counsel could give me a call when you have had an opportunity to review this material.

Yours truly,  
**Dentons Canada LLP**

A handwritten signature in black ink, appearing to be 'David Mann', written over the printed name below.

David Mann

DWM/gw

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

FORM 31 / 36  
Proof of Claim / Proxy  
In the matter of the proposal of  
MicroPlanet Technology Corp.  
of the City of Calgary, in the Province of Alberta

All notices or correspondence regarding this claim must be forwarded to the following address:

Brett Ironside 727 Lake Placid Dr. SE, Calgary, AB  
T2J 4B9

In the matter of the proposal of MicroPlanet Technology Corp. of the City of Calgary in the Province of Alberta and the claim of Brett Ironside, creditor.

I, \_\_\_\_\_, of the city of \_\_\_\_\_, a creditor in the above matter, hereby appoint \_\_\_\_\_, of \_\_\_\_\_, to be my proxyholder in the above matter, except as to the receipt of dividends, \_\_\_\_\_ (with or without) power to appoint another proxyholder in his or her place.

I, Brett Ironside (name of creditor or representative of the creditor), of the city of Calgary in the province of Alberta do hereby certify:

1. That I am a creditor of the above named debtor (~~or I am~~ \_\_\_\_\_ (position/title) of \_\_\_\_\_ ~~creditor~~).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy, namely the 3<sup>rd</sup> day of October, 2016, and still is, indebted to the creditor in the sum of \$ 425,000.00, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ \_\_\_\_\_

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and  
(Check appropriate description.)

Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ \_\_\_\_\_, I do not claim a right to a priority.

*Set out on an attached sheet details to support priority claim*

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ \_\_\_\_\_

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

*Give full particulars of the claim including the calculations upon which the claim is based*

C. SECURED CLAIM OF \$ 425,000.00

That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, particulars of which are as follows:  
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_

*Attach a copy of sales agreement and delivery receipts*

E. CLAIM BY WAGE EARNER OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,

G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_

*(To be completed when a proposal provides for the compromise of claims against directors.)*

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ \_\_\_\_\_

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:  
*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

5. That, to the best of my knowledge, I \_\_\_\_\_ (~~am/am not~~) ~~or the above named creditor~~ \_\_\_\_\_ (~~is/is not~~) related to the debtor within the meaning of section 4 of the Act, and I (~~have/had/have not/had not~~) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: *(Provide details of payments, credits and transfers at undervalue.)*

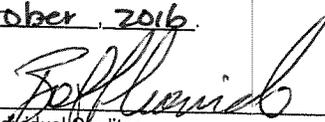
7. *(Applicable only in the case of the bankruptcy of an individual.)*

Whenever the trustee reviews the financial situation of a bankrupt to re-determine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at Calgary, this 17 day of October, 2016.

  
\_\_\_\_\_  
Witness

  
\_\_\_\_\_  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

Phone Number: \_\_\_\_\_  
Fax Number: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_

Deloitte Restructuring Inc. - Trustee

\_\_\_\_\_  
700 Bankers Court, 850 - 2nd Street SW  
Calgary AB T2P 0R8  
Phone: (403) 267-1899 Fax: (403) 718-3681  
E-mail: [calgaryrestructuring@deloitte.ca](mailto:calgaryrestructuring@deloitte.ca)

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

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

FORM 37

Voting Letter  
(Paragraph 51(1)(f) of the Act)

In the matter of the proposal of  
MicroPlanet Technology Corp.  
of the City of Calgary, in the Province of Alberta

I, Brett Ironside, creditor ~~(or I, \_\_\_\_\_, representative of~~  
~~\_\_\_\_\_ creditor), of Calgary, AB, a creditor in the above matter for the~~  
sum of \$ 425,000.00, hereby request the trustee acting with respect to the proposal of MicroPlanet  
Technology Corp., to record my vote against ~~(for or against)~~ the acceptance of the proposal as made on  
the 3<sup>rd</sup> day of October 2016.

Dated at Calgary, this 17 day of October 2016.

[Signature]  
Witness

[Signature]  
Individual Creditor

Witness

Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:  
Deloitte Restructuring Inc.  
Per:

Jeff Keeble, CPA, CA, CIRP, LIT, CBV - Proposal Trustee  
700 Bankers Court, 850 - 2nd Street SW  
Calgary AB T2P 0R8  
Phone: (403) 267-0660  
Fax: (403) 718-3681

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

FORM 31 / 36  
Proof of Claim / Proxy  
In the matter of the proposal of  
MicroPlanet Technology Corp.  
of the City of Calgary, in the Province of Alberta

All notices or correspondence regarding this claim must be forwarded to the following address:  
Brett Ironside 727 Lake Placid Dr. SE, Calgary, AB  
T2J 4B9

In the matter of the proposal of MicroPlanet Technology Corp. of the City of Calgary in the Province of Alberta and the claim of Brett Ironside, creditor.  
I, \_\_\_\_\_, of the city of \_\_\_\_\_, a creditor in the above matter, hereby appoint \_\_\_\_\_, of \_\_\_\_\_, to be my proxyholder in the above matter, except as to the receipt of dividends, \_\_\_\_\_ (with or without) power to appoint another proxyholder in his or her place.  
I, Brett Ironside (name of creditor or representative of the creditor), of the city of Calgary in the province of Alberta do hereby certify:

1. That I am a creditor of the above named debtor ~~(or I am \_\_\_\_\_ (position/title) of \_\_\_\_\_ creditor).~~
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy, namely the 3<sup>rd</sup> day of October, 2016, and still is, indebted to the creditor in the sum of \$ 411,229.15, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)  
 A. UNSECURED CLAIM OF \$ 275,440.00  
(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and  
(Check appropriate description.)  
 Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under section 136 of the Act.  
 Regarding the amount of \$ \_\_\_\_\_, I do not claim a right to a priority.  
*Set out on an attached sheet details to support priority claim*

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ \_\_\_\_\_  
That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:  
*Give full particulars of the claim including the calculations upon which the claim is based*

C. SECURED CLAIM OF \$ \_\_\_\_\_  
That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, particulars of which are as follows:  
*(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)*

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ \_\_\_\_\_  
That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_  
*Attach a copy of sales agreement and delivery receipts*

E. CLAIM BY WAGE EARNER OF \$ 135,789.15  
 That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,  
 That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_  
 That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,  
 That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,

G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_

*(To be completed when a proposal provides for the compromise of claims against directors.)*

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:  
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That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:  
*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

5. That, to the best of my knowledge, I \_\_\_\_\_ (~~am/am not~~) for the above named creditor \_\_\_\_\_ (~~is/is not~~) related to the debtor within the meaning of section 4 of the Act, and I (~~have/have not/have not~~) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: *(Provide details of payments, credits and transfers at undervalue.)*

7. *(Applicable only in the case of the bankruptcy of an individual.)*

- Whenever the trustee reviews the financial situation of a bankrupt to re-determine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at Calgary, this 17 day of October, 2016.

\_\_\_\_\_  
Witness

[Signature]  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

Phone Number: \_\_\_\_\_  
Fax Number: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_

Deloitte Restructuring Inc. - Trustee

\_\_\_\_\_  
700 Bankers Court, 850 - 2nd Street SW  
Calgary AB T2P 0R8  
Phone: (403) 267-1899 Fax: (403) 718-3681  
E-mail: [calgaryrestructuring@deloitte.ca](mailto:calgaryrestructuring@deloitte.ca)

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

# SCHEDULE "A"

to Proof of Claim submitted by Brett Ironside

Form 10  
Rule 3.25

Clerk's stamp:

COURT FILE NO.

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

Calgary

PLAINTIFF(S)

BRETT IRONSIDE

DEFENDANT(S)

MICROPLANET TECHNOLOGY CORP., DAVID  
ANDREWS, GRAHAME FOULGER, ALAN RICHARDSON,  
AND THOMAS VAN HORN

DOCUMENT

**STATEMENT OF CLAIM**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS DOCUMENT

Olson & Company  
Barristers and Solicitors  
1250, 717-7<sup>th</sup> Avenue SW  
Calgary, AB T2P 0Z3  
Attention: KAREN M. HANSEN  
Ph: 403-263-5753 Fax: 403 -263-8595  
File No.: 1-881

## NOTICE TO DEFENDANTS

You are being sued. You are a defendant.

Go to the end of this document to see what you can do and when you must do it.

**Note: State below only facts and not evidence (Rule 13.6)**

### Statement of facts relied on:

1. The Plaintiff is an individual residing in Calgary, Alberta.
2. The Defendant MicroPlanet Technology Corp. (hereinafter referred to as "MicroPlanet") is a corporation duly incorporated pursuant to the laws of Alberta, and carrying on business in the Province of Alberta and elsewhere. The Defendants David Andrews (hereinafter referred to as "Andrews"), Grahame Foulger (hereinafter referred to as "Foulger"), Alan Richardson (hereinafter referred to as "Richardson"), and Thomas Van Horn (hereinafter referred to as "Van Horn") were at all material times Directors of MicroPlanet.

3. By an Executive Employment Agreement dated April 30, 2013 (the "Agreement"), MicroPlanet agreed to employ the Plaintiff at a base salary of \$250,000 (Cdn.), plus a Performance Based Bonus, Stock Options, cash in lieu of Benefits and an auto allowance.
4. Clause 6(b) of the Agreement provides that if the Plaintiff's employment is terminated without Cause, then MicroPlanet shall pay the Plaintiff an amount equal to the Compensation received by the Employee in the fiscal year prior.
5. Clause 13(c) of the Agreement provides that in any lawsuit arising out of or relating to the Agreement, the prevailing party shall recovery his costs and reasonable attorney fees.
6. Pursuant to Clause 13(d) of the Agreement the parties attorned to the jurisdiction of Alberta and the application of Alberta law.
7. The Plaintiff faithfully and diligently performed his duties on behalf of MicroPlanet, throughout his employment.
8. MicroPlanet failed to pay the Plaintiff his salary from September 1, 2013 to December 16, 2013, which was due and payable by December 31, 2013, and which amounts to \$72,916.67 (Cdn.).
9. On April 26, 2014, MicroPlanet, through its CEO Joe Tanner, acknowledged that the outstanding salary owing to the Plaintiff, which the Plaintiff states constitutes acknowledgement of the claim for unpaid salary in accordance with section 8 of the *Limitations Act RSA 2000, c.L-12*.
10. As Directors of MicroPlanet at the time the salary was earned, Andrews, Foulger, Richardson and Van Horn are liable for the Plaintiff's unpaid salary in accordance with section 112 of the *Employment Standards Code, R.S.A. 2000, c. E-9*.
11. MicroPlanet failed to pay the Plaintiff Vacation Pay of \$20,833.00 for the calendar year 2013.
12. MicroPlanet is indebted to the Plaintiff for expenses incurred by the Plaintiff at the request of MicroPlanet, and/or while performing the duties of his employment in the amount of \$10,904.70 (Cdn.) and \$10,498.53 (U.S.).
13. On or about December 11, 2013 MicroPlanet issued a temporary layoff notice for the period commencing December 16, 2013, and ending on January 13, 2014.
14. MicroPlanet and the Plaintiff agreed that the Plaintiff would take a three month leave from January 1, 2014 to March 31, 2014 in order to attend the ICD-Rotman Directors Education Program, that during that period the Plaintiff would not draw a salary, and that MicroPlanet would reimburse the Plaintiff for the costs of the Program. The Plaintiff incurred costs of \$17,250.00 for the Program, which costs have never been reimbursed by MicroPlanet.

15. MicroPlanet never recalled the Plaintiff to work after March 31, 2014, and accordingly MicroPlanet terminated the Plaintiff's employment on or about March 31, 2014. The Plaintiff pleads section 63 of the *Employment Standards Code, R.S.A. 2000, c. E-9 as amended*.

16. Further, or in the alternative, MicroPlanet breached the terms of the Agreement and constructively dismissed the Plaintiff's employment when it failed to pay the Plaintiff's salary on December 31, 2013.

17. Due to the termination of the Plaintiff's employment, MicroPlanet is indebted to the Plaintiff for the following amounts pursuant to the Agreement, or, alternatively, as damages for wrongful dismissal:

- (a) Yearly salary of \$250,000 (Cdn);
- (b) Yearly value of Cash in lieu of Health Benefits of \$16,440.00 (Cdn);
- (c) Yearly value of Auto Allowance of \$9,000.00 (Cdn.).

18. The Plaintiff proposes that the trial of this matter take place at the Court House in the City of Calgary. In the opinion of the Plaintiff, the trial of this matter will take less than 25 days.

**Remedy sought:**

**As Against MicroPlanet, Andrews, Foulger, Richardson, and Van Horn, jointly and severally:**

19. Judgment for unpaid salary in the amount of \$72,916.67;

**As Against MicroPlanet:**

20. Judgment for breach of the Agreement, or alternatively, as damages for Wrongful Dismissal in the amount of \$275,440.00 (Cdn.), or such other amounts as may be proven at trial;

21. Judgment for unpaid vacation pay in the amount of \$20,833.00 (Cdn.);

22. Judgment for reimbursement of work expenses in the amount of \$10,904.70 (Cdn.) and \$10,498.53 (U.S.);

23. Judgment for reimbursement of ICD-Rotnam Directors Education Program in the amount of \$17,250.00 (Cdn).

24. Interest on all amounts awarded pursuant to the *Judgment Interest Act, R.S.A. 2000, c. J-1*.

25. Costs on a solicitor client basis, or alternatively, a party-party basis.

25. Such further and other relief as this Honourable Court may determine is appropriate.

**NOTICE TO THE DEFENDANT(S)**

You only have a short time to do something to defend yourself against this claim:

20 days if you are served in Alberta

1 month if you are served outside Alberta but in Canada

2 months if you are served outside Canada.

You can respond by filing a statement of defence or a demand for notice in the office of the clerk of the Court of Queen's Bench at Calgary, Alberta, AND serving your statement of defence or demand for notice on the plaintiff's(s") address for service.

**WARNING**

If you do not file and serve a statement of defence or a demand for notice within your time period, you risk losing the lawsuit automatically. If you do not file, or do not serve, or are late in doing either of these things, a court may give a judgment to the plaintiff(s) against you.

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

FORM 37

Voting Letter  
(Paragraph 51(1)(f) of the Act)

In the matter of the proposal of  
MicroPlanet Technology Corp.  
of the City of Calgary, in the Province of Alberta

I, Brett Ironside, creditor ~~(or I, \_\_\_\_\_, representative of \_\_\_\_\_, creditor)~~, of Calgary, AB, a creditor in the above matter for the sum of \$ 411,229.15, hereby request the trustee acting with respect to the proposal of MicroPlanet Technology Corp., to record my vote against ~~(for or against)~~ the acceptance of the proposal as made on the 3<sup>rd</sup> day of October 2016.

Dated at Calgary, this 17 day of October 2016.

[Signature]  
Witness

[Signature]  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:  
Deloitte Restructuring Inc.  
Per:

\_\_\_\_\_  
Jeff Keeble, CPA, CA, CIRP, LIT, CBV – Proposal Trustee  
700 Bankers Court, 850 - 2nd Street SW  
Calgary AB T2P 0R8  
Phone: (403) 267-0660  
Fax: (403) 718-3681

This is Exhibit " 29 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



## Michael Selnes

---

**From:** Alexis Teasdale <TeasdaleA@bennettjones.com>  
**Sent:** 25 October 2016 9:58 AM  
**To:** Naveed, Afshan; Mann, David  
**Subject:** RE: In the Matter of the Proposal of MicroPlanet Technology Corp.

Thanks Afshan. We are effectively stalled in helping our client move forward until we understand more about Mr. Ironside's position, and the information he has that informs his position. We need to hear from you on this.

I am available this morning before 11:45, this afternoon any time, tomorrow morning before 9:30 am and after 11:30 am until 1:45 pm. I would prefer not to push our call past tomorrow.

 Alexis Teasdale  
Partner, Bennett Jones LLP

4500 Bankers Hall East, 855 - 2nd Street SW, Calgary, AB, T2P 4K7  
P. 403 298 3067 | F. 403 265 7219  
E. [teasdalea@bennettjones.com](mailto:teasdalea@bennettjones.com)

Plug into [Bennett Jones](#)  
Plug into my [bio](#)



---

**From:** Naveed, Afshan [mailto:[afshan.naveed@dentons.com](mailto:afshan.naveed@dentons.com)]  
**Sent:** 24 October 2016 3:34 PM  
**To:** Alexis Teasdale <TeasdaleA@bennettjones.com>; Mann, David <david.mann@dentons.com>  
**Subject:** RE: In the Matter of the Proposal of MicroPlanet Technology Corp.

Alexis,

Just trying to co-ordinate a time. We will get back to you as soon as possible.

Thanks,

Afshan

 **Afshan Naveed, B.A., LL.B**  
Associate

D +1 403 268 7015  
[afshan.naveed@dentons.com](mailto:afshan.naveed@dentons.com)  
[Bio](#) | [Website](#)

Dentons Canada LLP  
15th Floor, Bankers Court, 850 - 2nd Street SW Calgary, AB T2P 0R8 Canada

大成 Salans FMC SNR Denton McKenna Long

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---

**From:** Alexis Teasdale [<mailto:TeasdaleA@bennettjones.com>]  
**Sent:** 24-Oct-16 3:11 PM  
**To:** Naveed, Afshan; Mann, David  
**Subject:** RE: In the Matter of the Proposal of MicroPlanet Technology Corp.

Dave and Afshan,

When can we have a call to discuss the assertions set out in Dave's letter of Thursday evening? I am available any time tomorrow, other than meetings at 9 am and noon. Please advise as soon as possible.

 Alexis Teasdale  
Partner, Bennett Jones LLP

4500 Bankers Hall East, 855 - 2nd Street SW, Calgary, AB, T2P 4K7  
P. 403 298 3067 | F. 403 265 7219  
E. [teasdalea@bennettjones.com](mailto:teasdalea@bennettjones.com)

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Plug into my [bio](#)



---

**From:** Alexis Teasdale  
**Sent:** 23 October 2016 3:35 PM  
**To:** Naveed, Afshan <[afshan.naveed@dentons.com](mailto:afshan.naveed@dentons.com)>  
**Subject:** RE: In the Matter of the Proposal of MicroPlanet Technology Corp.

Sounds good, thanks.

Alexis Teasdale  
Partner, Bennett Jones LLP  
4500 Bankers Hall East, 855 – 2nd Street SW, Calgary, AB, T2P 4K7  
P. 403 298 3067 | F. 403 265 7219  
E. [teasdalea@bennettjones.com](mailto:teasdalea@bennettjones.com)

---

**From:** Naveed, Afshan <[afshan.naveed@dentons.com](mailto:afshan.naveed@dentons.com)>  
**Date:** Sunday, Oct 23, 2016, 3:33 PM  
**To:** Alexis Teasdale <[TeasdaleA@bennettjones.com](mailto:TeasdaleA@bennettjones.com)>  
**Subject:** RE: In the Matter of the Proposal of MicroPlanet Technology Corp.

Alexis,

Sorry for the delay in getting back to you. I think it makes sense to have Dave on the call and I haven't been able to wrangle him to confirm whether your times below work. I will get back to you as soon as I can tomorrow.

Thanks.

Afshan

D +1 403 268 7015

[afshan.naveed@dentons.com](mailto:afshan.naveed@dentons.com)

[Bio](#) | [Website](#)

Dentons Canada LLP

15th Floor, Bankers Court, 850 - 2nd Street SW Calgary, AB T2P 0R8 Canada

大成 Salans FMC SNR Denton McKenna Long

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---

**From:** Alexis Teasdale [<mailto:TeasdaleA@bennettjones.com>]

**Sent:** 21-Oct-16 11:38 AM

**To:** Naveed, Afshan

**Subject:** In the Matter of the Proposal of MicroPlanet Technology Corp.

Afshan,

I was hoping to schedule a call to discuss Dave's letter and Mr. Ironside's objections and claims on Monday. I am free other than between 9:00 and 11:00 am and 2:00 to 3:00 pm. Please send me a calendar invite for a time that works for you.

Thanks,



Alexis Teasdale

Partner, Bennett Jones LLP

4500 Bankers Hall East, 855 - 2nd Street SW, Calgary, AB, T2P 4K7

P. 403 298 3067 | F. 403 265 7219

E. [teasdalea@bennettjones.com](mailto:teasdalea@bennettjones.com)

Plug into [Bennett Jones](#)

Plug into my [bio](#)



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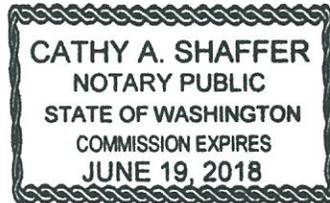
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<http://www.bennettjones.com/unsubscribe>

This is Exhibit " 30 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



**Alexis Teasdale**  
Partner  
Direct Line: 403.298.3067  
e-mail: teasdalea@bennettjones.com  
Our File No.: 55088-16

November 4, 2016

**Via Email (david.mann@dentons.com)**

Mr. David Mann  
Dentons Canada LLP  
15<sup>th</sup> Floor, Bankers Court  
850-2<sup>nd</sup> Street SW  
Calgary, AB T2P 0R8

Dear Mr. Mann:

**Re: MicroPlanet Technology Corporation ("MTC") – Reorganization**

We write in response to your letter dated October 20, 2016 and in particular, your request for documents pertaining to Emerald Ventures, Inc. ("EVI"), specifically "the security obtained by EVI, the corporate authority under which it was granted, and the legal opinion that was obtained that ostensibly concludes EVI has priority to the assets of [Micro Planet, Inc. ("MI")]".

Attached are loan and security agreements between EVI, as lender, and MI, as borrower, dated June 1, 2016 and August 22, 2016 respectively (collectively, the "**EVI Security Agreements**").

With respect to the corporate authority under which the EVI Security Agreements were granted, on the effective dates of the EVI Security Agreements, Mr. Wolfgang Struss was the sole director of MI. We are advised that Mr. Struss executed the EVI Security Agreements in his capacity as the President and CEO and sole director of MI.

MI's Bylaws, attached, authorized Mr. Struss, as the President and CEO, and sole remaining member of MI's board of directors, to borrow money and incur indebtedness on behalf of the corporation, and cause the EVI Security Agreements to be executed and delivered for the corporation's purposes.

Without the funds provided pursuant to the EVI Security Agreements, which would not have been advanced in the absence of security, MI's already tenuous operations would have been further compromised, to the point of failure. MI therefore had little choice but to enter into the EVI Security Agreements.

No legal opinion was obtained at the time the EVI Security Agreements were entered into; we understand the Proposal Trustee is in the process of retaining Washington counsel to prepare a security opinion.

November 4, 2016

Page 2

As you and I discussed on October 25, 2016, we require more details about a number of the issues raised in your October 20, 2016 letter. Specifically, at a minimum, we require the following information:

1. On what basis does Mr. Ironside object to the underlying valuation of MI? Why does he believe the valuation is "significantly higher"?
2. You confirmed to me in our October 25, 2016 discussion that Mr. Ironside does not have possession of the share certificates of MI. Please explain in greater detail why your client believes he has perfected security in MI's shares.
3. Please provide the basis on which Mr. Ironside disputes that the Proposal could discharge and release the MI Guarantee, as that term is defined in the Proposal.

In addition to the foregoing, I requested that you explain what Mr. Ironside is requesting in order to make the Proposal acceptable to him, and what his objective is in relation to these proceedings, given that MicroPlanet Technology Corporation is insolvent, and there is extremely minimal value in the MI shares. You have not responded to this request. I left you a voicemail message earlier this week, requesting a further discussion with respect to these matters, but I have not received any response.

I look forward to hearing from you.

Yours truly,

**BENNETT JONES LLP**



Alexis Teasdale

AT:ms

cc: Client – via email  
Mr. Jeff Keeble (Deloitte Restructuring Inc.) – via email

DATE 0 8 3 1 2 0 1 2  
M M D D Y Y Y Y

\*\*\*\*\*Two Hundred Three Thousand One Hundred Thirty-Four and 25/100

\*\* 203,134.25

Canaccord ITF Ironside RRSP 658-6535-9  
Canaccord Capital Corp. ITF  
Jennifer Ironside RRSP A/C 658-6535-9  
Suite 2200 450 -1st St. S.W.  
Calgary, AB T2P 5P8 Canada  
Attn: John Henry

MEMO

Canaccord ITF Ironside RRSP 658-6535-9

8/31/2012

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
10/31/2011	Bill	October 31, 2011	CAD 10,586.30	CAD 10,586.30		CAD 10,586.30
08/31/2012	Bill	Interest Nov1-Aug 31	CAD 17,547.95	CAD 17,547.95		CAD 17,547.95
08/31/2012	Bill	Convertible note	CAD 175,000.00	CAD 175,000.00		CAD 175,000.00
					Cheque Amount	CAD 203,134.25

HSBC

CAD 203,134.25

Canaccord ITF Ironside RRSP 658-6535-9

8/31/2012

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
10/31/2011	Bill	October 31, 2011	CAD 10,586.30	CAD 10,586.30		CAD 10,586.30
08/31/2012	Bill	Interest Nov1-Aug 31	CAD 17,547.95	CAD 17,547.95		CAD 17,547.95
08/31/2012	Bill	Convertible note	CAD 175,000.00	CAD 175,000.00		CAD 175,000.00
					Cheque Amount	CAD 203,134.25

HSBC

CAD 203,134.25

This is Exhibit " 31 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



DATE 0 8 3 1 2 0 1 2  
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\*\*\*\*\*Two Hundred Three Thousand One Hundred Thirty-Four and 25/100

\*\* 203,134.25

Canaccord ITF Ironside RRSP 658-6535-9  
Canaccord Capital Corp. ITF  
Jennifer Ironside RRSP A/C 658-6535-9  
Suite 2200 450 -1st St. S.W.  
Calgary, AB T2P 5P8 Canada  
Attn: John Henry

MEMO

Canaccord ITF Ironside RRSP 658-6535-9

8/31/2012

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
10/31/2011	Bill	October 31, 2011	CAD 10,586.30	CAD 10,586.30		CAD 10,586.30
08/31/2012	Bill	Interest Nov1-Aug 31	CAD 17,547.95	CAD 17,547.95		CAD 17,547.95
08/31/2012	Bill	Convertible note	CAD 175,000.00	CAD 175,000.00		CAD 175,000.00
					Cheque Amount	CAD 203,134.25

HSBC

CAD 203,134.25

Canaccord ITF Ironside RRSP 658-6535-9

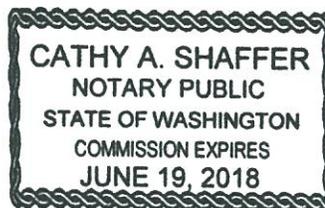
8/31/2012

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
10/31/2011	Bill	October 31, 2011	CAD 10,586.30	CAD 10,586.30		CAD 10,586.30
08/31/2012	Bill	Interest Nov1-Aug 31	CAD 17,547.95	CAD 17,547.95		CAD 17,547.95
08/31/2012	Bill	Convertible note	CAD 175,000.00	CAD 175,000.00		CAD 175,000.00
					Cheque Amount	CAD 203,134.25

HSBC

CAD 203,134.25

This is Exhibit " 32 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December, 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



## Alexis Teasdale

---

**From:** Sithole, Joseph (CA - Alberta) <josithole@deloitte.ca>  
**Sent:** 01 December 2016 5:28 PM  
**To:** Wolfgang Struss; Alexis Teasdale  
**Cc:** Gaspar, Dana (CA - Alberta); Damiani, Stefano (CA - Toronto); Keeble, Jeff (CA - Alberta)  
**Subject:** FW: MicroPlanet Technology Corporation Proposal - Court file #25-2172984  
**Attachments:** 16-12-01 calafate share cert.pdf; 16-12-01 myron debenture.pdf; 16-12-01 calafate debenture.pdf; 12-08-15 consulting agreement.pdf; 16-10-31 calafateproxy.pdf; 16-10-31 myronproxy.pdf

FYI, supporting documentation received from Myron Tetreault and Calafate Holdings. However, his proofs of claim were submitted for \$1.00, he never submitted updated ones for his actual claim amounts.

Regards,

--

**Joseph Sitholé, CA**

Senior Associate | Restructuring Services

D: (587) 293 3203 | F: (403) 718 3681

[josithole@deloitte.ca](mailto:josithole@deloitte.ca) | [deloitte.ca](http://deloitte.ca)

--

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**From:** Myron Tetreault [mailto:mtetreault@fitzroydev.com]  
**Sent:** Thursday, December 1, 2016 5:07 PM  
**To:** Sithole, Joseph (CA - Alberta) <josithole@deloitte.ca>  
**Cc:** Keeble, Jeff (CA - Alberta) <jkeeble@deloitte.ca>  
**Subject:** RE: MicroPlanet Technology Corporation Proposal - Court file #25-2172984

Hi Joseph,

I am a co-founder and former director of MicroPlanet Technology Corp. I have invested over \$1 million in MicroPlanet and currently hold approximately 8 million common shares of the Corporation. For your information, I have attached a sample share certificate in the name of Calafate Holdings Ltd. I hold my personal shares through various brokerage accounts. I participated both personally and through my holding company, Calafate Holdings Ltd., in the debenture financings. For your information, I have attached the subscription agreements and certificates for one such subscription for each of Calafate Holdings Ltd. and Myron Tetreault. Upon my resignation as Chairman of MicroPlanet, I entered into a consulting agreement with the Company. This agreement has never been terminated. I provided advice and counsel to the former CEO, Brett Ironside as well as the former Chairman, Alan Richardson and have also been consulted by the current director, Wolfgang Struss. I have never been paid for such counsel. For your information, I have attached a signed copy of this agreement.

I filed my proof of claim for \$1.00 because that is the amount you set out on your own schedule for the meeting. I am simply looking to have status at this meeting to be able to speak to and vote with respect to the proposed plan. I intend to appear in person at the meeting tomorrow.

Regards,

Myron Tetreault

---

**From:** Sithole, Joseph (CA - Alberta) [<mailto:josithole@deloitte.ca>]  
**Sent:** Thursday, December 1, 2016 3:02 PM  
**To:** Myron Tetreault <[mtetreault@fitzroydev.com](mailto:mtetreault@fitzroydev.com)>  
**Subject:** RE: MicroPlanet Technology Corporation Proposal - Court file #25-2172984

Hello Myron,

I believe Dana Gaspar has contacted you in the past regarding your proof of claim, however I am not sure if you responded previously. We need a schedule supporting the amount owed to you in order to accept your proof of claim. In addition, you filed your proof of claim for \$1.00, the proof of claim should be filed for the actual amount owing to you.

Please contact me for any questions you may have.

Regards,

--  
**Joseph Sitholé, CA**  
Senior Associate | Restructuring Services  
D: (587) 293 3203 | F: (403) 718 3681  
[josithole@deloitte.ca](mailto:josithole@deloitte.ca) | [deloitte.ca](http://deloitte.ca)

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**From:** Myron Tetreault [<mailto:mtetreault@fitzroydev.com>]  
**Sent:** Monday, October 31, 2016 2:31 PM  
**To:** Keeble, Jeff (CA - Alberta) <[jkeeble@deloitte.ca](mailto:jkeeble@deloitte.ca)>; CA Calgary Restructuring (CA - Calgary) <[CalgaryRestructuring@deloitte.ca](mailto:CalgaryRestructuring@deloitte.ca)>  
**Subject:** MicroPlanet Technology Corporation Proposal - Court file #25-2172984

Dear Sirs / Mesdames,

I just received the documents mailed on October 4<sup>th</sup>, 2016 regarding the above-mentioned proposal. I understand that the meeting of creditors scheduled for October 21, 2016 has been cancelled or postponed.

In connection with this matter, please find attached the Form 31 / 36 and Form 37 for both Calafate Holdings Ltd. and Myron Tetreault voting **AGAINST** this proposal.

Please confirm receipt of this email and that my vote has been properly received and recorded. Also, please advise as to the time, date and place of any rescheduled meeting.

Regards,

Myron Tetreault

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The undersigned (hereinafter referred to as the "Subscriber") hereby irrevocably subscribes for and agrees to purchase the number set forth below of principal subscription amount of secured, convertible notes (the "Notes") of the Corporation for the aggregate principal amount (the "Aggregate Subscription Amount") set forth below, representing a subscription price of \$1,000 per Note, upon and subject to the terms and conditions set forth in "Terms and Conditions of Subscription for Convertible Notes of MicroPlanet Technology Corp." attached hereto, which, together with each Exhibit attached hereto, form a part hereof (collectively, the "Subscription Agreement").

In addition to this face page, the Subscriber must also complete all applicable Exhibits attached hereto.

By executing this Subscription Agreement, the Subscriber consents to the collection, use and disclosure of the Subscriber's personal information in the manner described in Section 8 of this Subscription Agreement. Should the Subscriber have any questions in respect of the Corporation's privacy activities, please contact the President of the Corporation, Bruce Lisanti at (206) 625-0851.

MYRON TETREULT  
 (Name of Subscriber - please print)

By: [Signature]  
 (Authorized Signature)

\_\_\_\_\_  
 (Official Capacity or Title - please print)

\_\_\_\_\_  
 (Please print name of individual whose signature appears above if different than name of the subscriber printed above.)

710, 304-8th Ave SW  
 (Subscriber's Address)

Calgary, AB T2P 1C2

(403) 294-1042 mtetreult@fitzroydev.com  
 (Telephone Number) (E-Mail Address)

Number of Notes Amount: 113

Aggregate Subscription Price: \$113,000

Disclosed Beneficial Purchaser:

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\_\_\_\_\_  
 (Name of Principal)

\_\_\_\_\_  
 (Principal's address)

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same  
 (Name)

\_\_\_\_\_  
 (Account reference, if applicable)

\_\_\_\_\_  
 (Address)

Deliver the Notes as set forth below:

MYRON TETREULT  
 (Name)

\_\_\_\_\_  
 (Account reference, if applicable)

\_\_\_\_\_  
 (Contact Name)

710, 304-8th Ave SW  
 (Address)

Calgary, AB T2P 1C2

Subscriber Information

(1) The Subscriber, if not an individual, either: [CHECK APPROPRIATE]

\_\_\_\_\_ has previously filed with the Exchange a Form 4C - Corporate Placee Registration Form ("Form 4C"), and represents and warrants that there has been no change to any of the information in the Form 4C previously filed with the Exchange up to the date of this Subscription Agreement;

OR

\_\_\_\_\_ hereby delivers to the Corporation a duly signed and completed Form 4C, in the form attached hereto as Exhibit 4 for filing with the Exchange.

(2) The Subscriber either: [CHECK APPROPRIATE]

\_\_\_\_\_ owns directly or indirectly, or exercises control or direction over, NO Common Shares or securities convertible into Common Shares (excluding securities exercisable for Common Shares subscribed for herein);

OR

\_\_\_\_\_ owns directly or indirectly, or exercises control or direction over \_\_\_\_\_ [fill in number] Common Shares and convertible securities entitling the Subscriber to acquire an additional \_\_\_\_\_ [fill in number] Common Shares (excluding securities exercisable for Common Shares subscribed for herein).  
1,743,900  
2,125,294

Subscriber Information

(3) The Subscriber either: [CHECK APPROPRIATE]

IS AN INSIDER of the Corporation, as defined in the policies of the TSX Venture Exchange, namely:

- (i) a director or senior officer of the Corporation;
- (ii) a director or senior officer of a company that is an insider or subsidiary of the Corporation;
- (iii) a person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the Corporation;
- (iv) the Corporation itself, if it holds any of its own securities;

OR

\_\_\_\_\_ IS NOT AN INSIDER of the Corporation.

ACCEPTANCE: The Corporation hereby accepts the subscription as set forth above on the terms and conditions contained in this Subscription Agreement.

October 14, 2009.

MICROPLANET TECHNOLOGY CORP.

By: \_\_\_\_\_

Subscription No:  
09-24

Unless permitted under securities legislation, the holder of this security must not trade this security before the date that is 4 months and a day hereof.

The Convertible Notes represented by this Certificate are subject to the provisions of an Intercreditor Agreement, which agreement contains restrictions relating to the rights hereunder, and notice of the terms and conditions of such agreement are hereby given.

PRINCIPAL AMOUNT: \$113,000  
(hereinafter referred to as the "Principal Amount")

NUMBER: June 09-24

MICROPLANET TECHNOLOGY CORP.  
Incorporated under the *Business Corporations Act* (Alberta)

### CONVERTIBLE NOTE

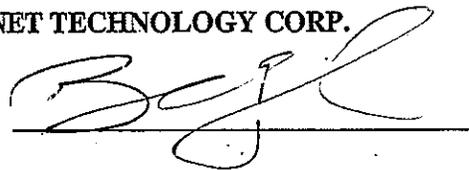
For value received, MicroPlanet Technology Corp. (hereinafter referred to as the "Corporation"), hereby acknowledges itself indebted to MYRON TETREULT (the "Holder"), and promises to pay to the Holder on October 14, 2011 or such earlier date as the Principal Amount may become due and payable (subject to and in accordance with the terms, conditions and provisions of Schedule "A" attached hereto and forming a part hereof) (the "Maturity Date"), the Principal Amount in lawful money of Canada at the head office of the Corporation (6310 NE 74<sup>th</sup> Street, Suite 104E, Seattle, Washington, 98115), or at such other place or places within Seattle, Washington or Calgary, Alberta, as may be designated by the Corporation from time-to-time by notice in writing to the Holder (together with all costs and expenses that may become payable to the Holder in accordance with Schedule "A"). The Corporation will pay interest on the Principal Amount outstanding from time to time at a rate of 12.00% per annum, calculated semi-annually and not in advance on the last business day of April and October of each year (each an "Interest Payment Date"), commencing October 31, 2009. At the option of the Holder, interest may be paid in cash or in common shares of the Corporation (the "Common Shares"), at an issue price equal to the Market Price (as defined herein) of the Common Shares on the TSX Venture Exchange at the time of settlement.

By its execution hereof, the Holder acknowledges and agrees to the terms and conditions hereof, including the terms set out in Schedule "A" hereto, which are incorporated herein by reference and form part of this Note.

IN WITNESS WHEREOF, the Corporation and the Holder have caused this Note to be executed as of October 14, 2009.

MICROPLANET TECHNOLOGY CORP.

Per:



The Holder shall not trade this Note, except in accordance with applicable securities legislation.

SUBSCRIPTION AGREEMENT FOR CONVERTIBLE NOTES

TO: MicroPlanet Technology Corp. (the "Corporation")

The undersigned (hereinafter referred to as the "Subscriber") hereby irrevocably subscribes for and agrees to purchase the number set forth below of principal subscription amount of secured, convertible notes (the "Notes") of the Corporation for the aggregate principal amount (the "Aggregate Subscription Amount") set forth below, representing a subscription price of \$1,000 per Note, upon and subject to the terms and conditions set forth in "Terms and Conditions of Subscription for Convertible Notes of MicroPlanet Technology Corp." attached hereto, which, together with each Exhibit attached hereto, form a part hereof (collectively, the "Subscription Agreement").

In addition to this face page, the Subscriber must also complete all applicable Exhibits attached hereto.

By executing this Subscription Agreement, the Subscriber consents to the collection, use and disclosure of the Subscriber's personal information in the manner described in Section 8 of this Subscription Agreement. Should the Subscriber have any questions in respect of the Corporation's privacy activities, please contact the President of the Corporation, Bruce Lisanti at (206) 625-0851.

CALAFATE HOLDINGS LTD.  
 (Name of Subscriber - please print)

By: [Signature]  
 (Authorized Signature)

Chairman  
 (Official Capacity or Title - please print)

MYRON TETREAUULT  
 (Please print name of individual whose signature appears above if different than name of the subscriber printed above.)

710, 304-8th Ave SW  
 (Subscriber's Address)

Calgary, AB T2P 1K2

(403) 294-1042 mtetreault@fitzroydale.com  
 (Telephone Number) (E-Mail Address)

Number of Notes Amount: 125

Aggregate Subscription Price: \$125,000

Disclosed Beneficial Purchaser:

If the Subscriber is signing as agent for a principal and is not deemed to be purchasing as principal pursuant to NI 45-106 (as defined herein) by virtue of being either: (i) a trust company or trust corporation acting on behalf of a fully managed account managed by the trust company or trust corporation; or (ii) a person acting on behalf of a fully managed account managed by it, and in each case satisfying the criteria set forth in NI 45-106, complete the following and ensure that the attached Exhibits are completed in respect of such principal, if applicable ("Disclosed Beneficial Purchaser"):

\_\_\_\_\_  
 (Name of Principal)

\_\_\_\_\_  
 (Principal's address)

Register the Notes as set forth below:

CALAFATE HOLDINGS LTD  
 (Name)

\_\_\_\_\_  
 (Account reference, if applicable)

same  
 (Address)

Deliver the Notes as set forth below:

~~AT~~ CALAFATE HOLDINGS LTD.  
 (Name)

\_\_\_\_\_  
 (Account reference, if applicable)

Myron Tetreault  
 (Contact Name)

710, 304-8th Ave SW  
 (Address)

Calgary, AB T2P 1K2

Subscriber Information

(1) The Subscriber, if not an individual, either: [CHECK APPROPRIATE]

\_\_\_\_\_ has previously filed with the Exchange a Form 4C - Corporate Placee Registration Form ("Form 4C"), and represents and warrants that there has been no change to any of the information in the Form 4C previously filed with the Exchange up to the date of this Subscription Agreement;

OR

hereby delivers to the Corporation a duly signed and completed Form 4C, in the form attached hereto as Exhibit 4 for filing with the Exchange.

(2) The Subscriber either: [CHECK APPROPRIATE]

\_\_\_\_\_ owns directly or indirectly, or exercises control or direction over, NO Common Shares or securities convertible into Common Shares (excluding securities exercisable for Common Shares subscribed for herein);

OR

\_\_\_\_\_ owns directly or indirectly, or exercises control or direction over \_\_\_\_\_ [fill in number] Common Shares and convertible securities entitling the Subscriber to acquire an additional \_\_\_\_\_ [fill in number] Common Shares (excluding securities exercisable for Common Shares subscribed for herein).

Subscriber Information

(3) The Subscriber either: [CHECK APPROPRIATE]

IS AN INSIDER of the Corporation, as defined in the policies of the TSX Venture Exchange, namely:

(i) a director or senior officer of the Corporation;

(ii) a director or senior officer of a company that is an insider or subsidiary of the Corporation;

(iii) a person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the Corporation;

(iv) the Corporation itself, if it holds any of its own securities;

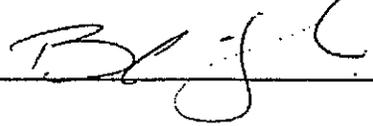
OR

\_\_\_\_\_ IS NOT AN INSIDER of the Corporation.

ACCEPTANCE: The Corporation hereby accepts the subscription as set forth above on the terms and conditions contained in this Subscription Agreement.

\_\_\_\_\_, 2009.

MICROPLANET TECHNOLOGY CORP

By: 

Subscription No:  
09-01

Unless permitted under securities legislation, the holder of this security must not trade this security before the date that is 4 months and a day hereof.

The Convertible Notes represented by this Certificate are subject to the provisions of an Intercreditor Agreement, which agreement contains restrictions relating to the rights hereunder, and notice of the terms and conditions of such agreement are hereby given.

PRINCIPAL AMOUNT: \$125,000  
(hereinafter referred to as the "Principal Amount")

NUMBER: June 09-01

**MICROPLANET TECHNOLOGY CORP.**  
Incorporated under the *Business Corporations Act* (Alberta)

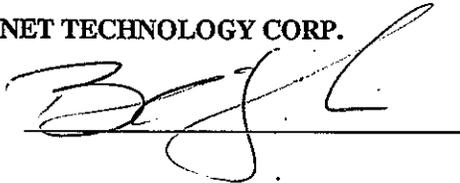
### CONVERTIBLE NOTE

For value received, **MicroPlanet Technology Corp.** (hereinafter referred to as the "Corporation"), hereby acknowledges itself indebted to **CALAFATE HOLDINGS LTD.** (the "Holder"), and promises to pay to the Holder on June 17, 2011 or such earlier date as the Principal Amount may become due and payable (subject to and in accordance with the terms, conditions and provisions of Schedule "A" attached hereto and forming a part hereof) (the "Maturity Date"), the Principal Amount in lawful money of Canada at the head office of the Corporation (6310 NE 74<sup>th</sup> Street, Suite 104E, Seattle, Washington, 98115), or at such other place or places within Seattle, Washington or Calgary, Alberta, as may be designated by the Corporation from time to time by notice in writing to the Holder (together with all costs and expenses that may become payable to the Holder in accordance with Schedule "A"). The Corporation will pay interest on the Principal Amount outstanding from time to time at a rate of 12.00% per annum, calculated semi-annually and not in advance on the last business day of April and October of each year (each an "Interest Payment Date"), commencing October 31, 2009. At the option of the Holder, interest may be paid in cash or in common shares of the Corporation (the "Common Shares"), at an issue price equal to the Market Price (as defined herein) of the Common Shares on the TSX Venture Exchange at the time of settlement.

By its execution hereof, the Holder acknowledges and agrees to the terms and conditions hereof, including the terms set out in Schedule "A" hereto, which are incorporated herein by reference and form part of this Note.

IN WITNESS WHEREOF, the Corporation and the Holder have caused this Note to be executed as of June 17, 2009.

**MICROPLANET TECHNOLOGY CORP.**

Per: 

The Holder shall not trade this Note, except in accordance with applicable securities legislation.

**CONTRACT FOR SERVICES AGREEMENT**

**THIS AGREEMENT** is made as of the 15th day of August, 2012.

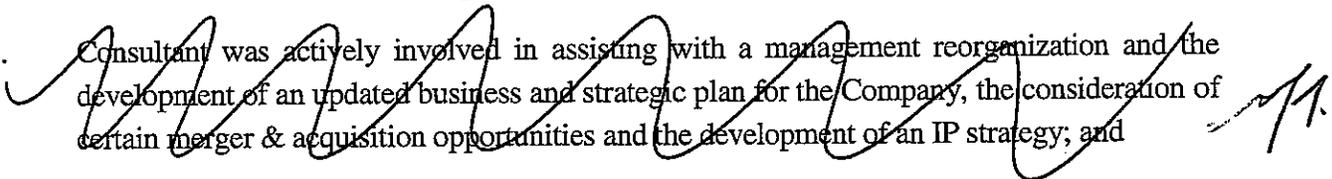
**BETWEEN:**

**MICROPLANET TECHNOLOGY CORP.**, a body corporate incorporated under the laws of the Province of Alberta (hereinafter called the "Company")

- and -

**MYRON TETREAU**T, of the City of Calgary, in the Province of Alberta (hereinafter called the "Consultant")

**WHEREAS:**

- A. Consultant is a co-founder of the Company (formerly "HF Capital Corp.", which acquired MicroPlanet, Inc.; Consultant served as a director of the Company until August 14, 2012 at which time he resigned to allow for the appointment of an additional director;
- B.  Consultant was actively involved in assisting with a management reorganization and the development of an updated business and strategic plan for the Company, the consideration of certain merger & acquisition opportunities and the development of an IP strategy; and
-  the Company wishes to retain the services of the Consultant, on a transitional and as needed basis, to advise the Company with respect to certain matters with which the Consultant has expertise and experience;

**NOW THEREFORE**, in consideration of the covenants set out in this Agreement, the payment of CDN\$1.00 by each party to the other and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties hereby agree as follows:

**1. Retainer**

**1.1** Effective the date hereof, the Consultant agrees to provide such advice and consultation with respect to the business and affairs of the Company as the Board of Directors or the President of the Company may reasonably request from time to time and as the Consultant may agree to.

**1.2** The Consultant agrees to make himself available on reasonable notice by the Company, for a period of 12 months (herein referred to as the "Term"). Thereafter, this Agreement shall continue on a month to month basis unless terminated in writing by the Company upon one month's notice.

**1.3** The Consultant agrees to perform his services hereunder in a timely and professional manner.

## **2. Remuneration**

**2.1** The Consultant and the Company agree that for any services rendered under Section 1, the Consultant will be paid a commercially reasonable consulting fee, as agreed to by the parties.

**2.2** In the event the parties agree to extend this Agreement past expiry of the Term, the parties will determine the basis and rate of remuneration for provision of the Consultant's services during the extension.

## **3. Independent Consultant**

**3.1** The Consultant represents that the Consultant is in the business for himself and that the Consultant is an independent consultant for the purpose of the *Income Tax Act* (Canada). Nothing contained in this Agreement shall be regarded or construed as creating any relationship (employer/employee, joint venture, association, or partnership) between the parties other than as set forth herein.

**3.2** The Consultant shall be free to devote such portion of the Consultant's time, energy, efforts and skill as the Consultant sees fit on other activities, and to perform the Consultant's duties when and where the Consultant sees fit.

## **4. Expenses**

**4.1** The Company will reimburse the Consultant for all travel and other expenses actually and reasonably incurred in the performance of his services rendered under Section 1 of this Agreement. Reimbursement will be made upon the submission of an expense claim and proper vouchers reasonably satisfactory to the Company. Notwithstanding the foregoing, any single expense exceeding, or reasonably expected to exceed CDN\$750.00 requires pre-approval by the Company's Chairman, President or Chief Financial Officer, or such other person(s) as the Company's Board of Directors may decide.

## **5. Taxes**

**5.1** The Consultant is responsible for the payment of all taxes payable pursuant to this Agreement.

**5.2** The Consultant agrees that he will save harmless and indemnify the Company, the directors and officers of the Company from and against all claims, charges, taxes, penalties or demands which may be made by the Minister of National Revenue requiring the Company to pay income tax under the *Income Tax Act* (Canada) in respect to income or any other tax payable by the Consultant.

## **6. Company Property and Confidential Information**

**6.1** All equipment, files, forms, client lists, materials, written correspondence, communications, reports, proposals, specifications, formulae, drawings, blueprints, sketches, materials, equipment, products, prototypes, designs and any other documents or property pertaining to the business of the Company and its subsidiary that may come into the possession or control of the Consultant is the Company's property at all times. The Consultant agrees to promptly return all of this property to the Company following termination of his engagement hereunder.

**6.2** The Consultant hereby acknowledges that all of Company's and its subsidiary's customer and client lists and records, vendor and supplier lists and records, product information, designs, drawings, sketches, patent design and art work, specifications, formulae, blueprints, prototypes, schematics, software codes, business strategies, intracompany communications, employee agreements, business records, reports and proposals constitute confidential information of the Company ("Confidential Information"). The Consultant acknowledges that the Confidential Information is proprietary and integral to Company's business, agrees to keep such Confidential Information confidential and will not at any time or in any manner, either directly or indirectly, divulge, disclose or communicate to any person, corporation or other entity, or utilize in any manner whatsoever, any such Confidential information without the prior written consent of Company.

**6.3** Notwithstanding the foregoing, the term "Confidential Information" does not include any information: (i) that at the time of disclosure to the Consultant or thereafter is generally available to and known by the public (other than as a result of a disclosure by the Consultant); (ii) that is or was received by the Consultant on a non-confidential basis from a source other than the Company who is not prohibited from transmitting the information to the Consultant by a confidentiality agreement with or other contractual, legal or fiduciary obligation to the Company or any of its subsidiaries, affiliates or associates; (iii) heretofore disclosed to the Consultant by the Company on a non-confidential basis; or (iv) that was known by the Consultant prior to disclosure hereunder and is not subject to a confidentiality obligation.

**6.4** All ideas and inventions relating in any way to Company's business that are designed, improved, planned, proposed, altered, modified, refined or enhanced by the Consultant in connection with his services under this Agreement shall be considered "works for hire" to the fullest extent permitted under the law and shall remain at all times the sole property of Company. Except in connection with his services under Clause 1 of this Agreement, the Consultant shall not be allowed to use such ideas, inventions or products unless he receives the prior written consent of Company. Without limiting the foregoing, any and all patents, trademarks, patent filings or the like relating in any way to Company's products shall remain the sole property of the Company; and, upon request, the Consultant shall execute any and all documents, filings or contracts assigning the same to Company. Furthermore, the Consultant will execute any and all applications, assignments or other instruments that the Company deems necessary to protect the Company's interests therein.

**6.5** The Consultant understands and agrees that the Company may suffer irreparable harm in the event that the Consultant breaches any of the obligations under this Clause 6 and that

monetary damages may be inadequate to compensate the Company for such a breach. Accordingly, the Consultant agrees that, in the event of a breach or a threatened breach by the Consultant of any of the provisions of this Agreement, the Company in addition to any other rights, remedies or damages available to the Company at law or in equity, is entitled to an interim and permanent injunction in order to prevent or restrain any such breach by the Consultant, or by any or all of the Consultant's partners, employers, employees, servants, agents, representatives and any other persons directly or indirectly acting for, or on behalf of, or with the Consultant.

**6.6** The Consultant agrees that the Company may apply for and obtain injunctive relief, including an interim and interlocutory injunction in any court of competent jurisdiction to enforce any of the provisions of this clause upon the breach or threatened breach of it. The Consultant further agrees and the Company may apply for and is entitled to this injunctive relief without having to prove damages, and is entitled to all costs and expenses, including reasonable solicitor and client legal costs and disbursements.

**6.7** The Consultant acknowledges and understands that his obligations under this clause 6, will survive the termination of his engagement hereunder.

## **7. Notices**

**7.1** All notices which may be given under this Agreement shall be in writing and may be delivered personally, by courier, by facsimile or by single pre-paid registered mail addressed as follows:

To the Consultant:

Myron Tetreault  
Suite 710, 304 – 8<sup>th</sup> Avenue S.W.  
Calgary, AB CANADA T2P 1C2

Facsimile: (403) 294-1154

To the Company:

MicroPlanet Technology Corp.  
15530 Woodinville-Redmond Road NE  
Woodinville, WA 98072  
USA

Facsimile: (206) 625-0999

**7.2** Any notice which is delivered by single pre-paid registered mail shall be deemed to be given on the fifth business day after which it was mailed.

**7.3** All notices pursuant to this clause shall be effective upon receipt. Either party may give to the other a notice of change of address for the giving of notice pursuant to this Agreement.

## **8. Indemnity**

**8.1** The Company shall indemnify to the full extent permitted by law, the Consultant and its directors, officers, employees and subcontractors, as applicable, if they are made, or are threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative in regard to their liability, or any other action, as a result of carrying out their duties and services pursuant to this Agreement, or in regard to any other duties carried out for and on behalf of the Company or at the request of the Company, if:

- (a) the indemnified party has acted honestly and in good faith and with a view to the best interest of the Company; and
- (b) in the case of criminal or administrative action, or a proceeding that is enforced by a monetary penalty, the indemnified party had reasonable grounds for believing that his or her conduct was lawful.

## **9. General**

**9.1** This Agreement shall be governed by and construed in accordance with the laws of Alberta and the federal laws of Canada applicable therein.

**9.2** This Agreement is not assignable by either of the parties without the prior written consent of the other party, but subject to that, shall enure to the benefit of and be binding upon the parties and their respective legal personal representatives, successors and assigns.

**9.3** The invalidity or unenforceability of any particular provision of this Agreement shall not affect any other provision thereof, and this Agreement shall be construed as though such invalid or unenforceable provision were omitted.

9.4 This Agreement constitutes the whole agreement between the parties hereto and all promises, representations and understandings are merged herein.

By their signatures, the parties hereby agree to the terms and conditions of this Agreement as of the date first above written.

SIGNED, SEALED AND )  
DELIVERED in the )  
presence of: )  
)  
)  
\_\_\_\_\_)  
Witness to the signature of )  
\_\_\_\_\_)

  
\_\_\_\_\_  
MYRON TETREULT

**MICROPLANET TECHNOLOGY  
CORP.**

Per:   
\_\_\_\_\_

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

FORM 31 / 36  
Proof of Claim / Proxy  
In the matter of the proposal of  
MicroPlanet Technology Corp.  
of the City of Calgary, in the Province of Alberta

All notices or correspondence regarding this claim must be forwarded to the following address:

Suite 609, 304-8th Ave SW  
Calgary, AB T2P 1C2 email: mtetreault@fitzroydev.com

In the matter of the proposal of MicroPlanet Technology Corp. of the City of Calgary in the Province of Alberta and the claim of Calabate Holdings Ltd., creditor on behalf of Calabate Holdings Ltd.,

I, Myron Tetreault, of the city of Calgary, a creditor in the above matter, hereby appoint Myron Tetreault, of, to be my proxyholder in the above matter, except as to the receipt of dividends, with (with or without) power to appoint another proxyholder in his or her place.

Myron Tetreault on behalf of Calabate Holdings Ltd. (name of creditor or representative of the creditor), of the city of Calgary in the province of Alberta do hereby certify:

1. That I am a creditor of the above named debtor (or I am Chairman (position/title) of Calabate Holdings Ltd creditor).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy, namely the 3<sup>rd</sup> day of October, 2016, and still is, indebted to the creditor in the sum of \$ 1.00, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ 1.00  
(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and  
(Check appropriate description.)

- Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under section 136 of the Act.  
 Regarding the amount of \$ \_\_\_\_\_, I do not claim a right to a priority.  
*Set out on an attached sheet details to support priority claim*

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ \_\_\_\_\_

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

*Give full particulars of the claim including the calculations upon which the claim is based*

C. SECURED CLAIM OF \$ \_\_\_\_\_

That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, particulars of which are as follows:  
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_  
*Attach a copy of sales agreement and delivery receipts*

E. CLAIM BY WAGE EARNER OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,

G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_

*(To be completed when a proposal provides for the compromise of claims against directors.)*

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ \_\_\_\_\_

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

5. That, to the best of my knowledge, I \_\_\_\_\_ (am/am not) (or the above-named creditor \_\_\_\_\_ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and \_\_\_\_\_ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. *(Applicable only in the case of the bankruptcy of an individual.)*

Whenever the trustee reviews the financial situation of a bankrupt to re-determine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at Calgary, AB this 31<sup>st</sup> day of October, 2016

Witness [Signature]  
Witness \_\_\_\_\_

Individual Creditor [Signature]  
MYRON TETREULT

Name of Corporate Creditor \_\_\_\_\_

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

Phone Number: 403-294-1042  
Fax Number: 403-294-1158  
E-mail Address: mtetreault@fitzroydev.com

Deloitte Restructuring Inc. - Trustee

700 Bankers Court, 850 - 2nd Street SW  
Calgary AB T2P 0R8  
Phone: (403) 267-1899 Fax: (403) 718-3681  
E-mail: [calgaryrestructuring@deloitte.ca](mailto:calgaryrestructuring@deloitte.ca)

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

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

FORM 37

Voting Letter  
(Paragraph 51(1)(f) of the Act)

In the matter of the proposal of  
MicroPlanet Technology Corp.  
of the City of Calgary, in the Province of Alberta

I, Calafate Holdings Ltd., creditor (or I, Myron Tremault, representative of Calafate Holdings Ltd., creditor), of \_\_\_\_\_, a creditor in the above matter for the sum of \$ 1.00, hereby request the trustee acting with respect to the proposal of MicroPlanet Technology Corp., to record my vote AGAINST (for or ~~against~~) the acceptance of the proposal as made on the 3<sup>rd</sup> day of October 2016.

Dated at Calgary, AB, this 31<sup>st</sup> day of October 2016.

Witness  
[Signature]  
Witness  
[Signature]

Individual Creditor  
CALAFATE HOLDINGS LTD.  
Name of Corporate Creditor

Per [Signature]  
Name and Title of Signing Officer  
MYRON TREMAULT, Chairman

Return To:  
Deloitte Restructuring Inc.  
Per:  
Jeff Keeble, CPA, CA, CIRP, LIT, CBV – Proposal Trustee  
700 Bankers Court, 850 - 2nd Street SW  
Calgary AB T2P 0R8  
Phone: (403) 267-0660  
Fax: (403) 718-3681

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

FORM 31 / 36  
Proof of Claim / Proxy  
In the matter of the proposal of  
MicroPlanet Technology Corp.  
of the City of Calgary, in the Province of Alberta

All notices or correspondence regarding this claim must be forwarded to the following address:

Suite 609, 304-8th Ave SW  
Calgary, AB T2P 1K2 email: mtetreault@fitzroydev.com

In the matter of the proposal of MicroPlanet Technology Corp. of the City of Calgary in the Province of Alberta and the claim of Myron Tetreault, creditor.

I, MYRON TETREAUULT of the city of Calgary, a creditor in the above matter, hereby appoint MYRON TETREAUULT of Calgary, of Calgary, to be my proxyholder in the above matter, except as to the receipt of dividends, with (with or without) power to appoint another proxyholder in his or her place.

I, MYRON TETREAUULT (name of creditor or representative of the creditor), of the city of Calgary in the province of Alberta do hereby certify:

1. That I am a creditor of the above named debtor (or I am \_\_\_\_\_ (position/title) of \_\_\_\_\_ creditor).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy, namely the 3<sup>rd</sup> day of October, 2016, and still is, indebted to the creditor in the sum of \$ 1.00, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

- A. UNSECURED CLAIM OF \$ 1.00  
(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and  
(Check appropriate description.)

- Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under section 136 of the Act.  
 Regarding the amount of \$ \_\_\_\_\_, I do not claim a right to a priority.  
*Set out on an attached sheet details to support priority claim*

- B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ \_\_\_\_\_

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

*Give full particulars of the claim including the calculations upon which the claim is based*

- C. SECURED CLAIM OF \$ \_\_\_\_\_

That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, particulars of which are as follows:  
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

- D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_  
*Attach a copy of sales agreement and delivery receipts*

- E. CLAIM BY WAGE EARNER OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,

- F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,

G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based.)

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ \_\_\_\_\_

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I \_\_\_\_\_ (am/am not) (or the above-named creditor \_\_\_\_\_ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and \_\_\_\_\_ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

Whenever the trustee reviews the financial situation of a bankrupt to re-determine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at Calgary, AB, this 31<sup>st</sup> day of October, 2016

Witness  
[Signature]  
Witness  
[Signature]

Individual Creditor

CALCATE HOLDINGS LTD.  
Name of Corporate Creditor

Per [Signature]  
Name and Title of Signing Officer  
MYRON TETREAU, Chairman

Return To:

Phone Number: 403-294-1042  
Fax Number: 403-294-1154  
E-mail Address: mtetreau@pritzkydel.com

Deloitte Restructuring Inc. - Trustee

700 Bankers Court, 850 - 2nd Street SW  
Calgary AB T2P 0R8  
Phone: (403) 267-1899 Fax: (403) 718-3681  
E-mail: [calgaryrestructuring@deloitte.ca](mailto:calgaryrestructuring@deloitte.ca)

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

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

FORM 37

Voting Letter  
(Paragraph 51(1)(f) of the Act)

In the matter of the proposal of  
MicroPlanet Technology Corp.  
of the City of Calgary, in the Province of Alberta

I, MYRON TETREAULT, creditor (or I, \_\_\_\_\_, representative of \_\_\_\_\_, creditor), of \_\_\_\_\_, a creditor in the above matter for the sum of \$ 1.00, hereby request the trustee acting with respect to the proposal of MicroPlanet Technology Corp., to record my vote AGAINST (for or against) the acceptance of the proposal as made on the 3<sup>rd</sup> day of October 2016.

Dated at Calgary, AB, this 31<sup>st</sup> day of October 2016.

Witness

Witness

Individual Creditor

Name of Corporate Creditor

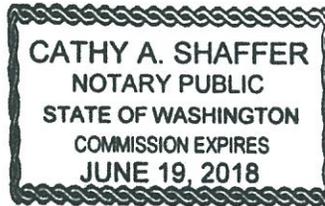
Per

Name and Title of Signing Officer

Return To:  
Deloitte Restructuring Inc.  
Per:

Jeff Keeble, CPA, CA, CIRP, LIT, CBV – Proposal Trustee  
700 Bankers Court, 850 - 2nd Street SW  
Calgary AB T2P 0R8  
Phone: (403) 267-0660  
Fax: (403) 718-3681

This is Exhibit " 33 " to the Affidavit of  
Wolfgang Struss *Wolfgang Struss*  
Sworn before me this 5th day of  
December 2016  
*Cathy A. Shaffer*  
A Notary Public  
In and for the State of Washington



## Alexis Teasdale

---

**From:** Cole Harris <cbh@centrongroup.com>  
**Sent:** 01 December 2016 6:31 PM  
**To:** Sithole, Joseph (CA - Alberta)  
**Cc:** Damiani, Stefano (CA - Toronto); Keeble, Jeff (CA - Alberta); Gaspar, Dana (CA - Alberta); Wolfgang Struss; Alexis Teasdale  
**Subject:** RE: Microplanet  
**Attachments:** doc08679420161201182808.pdf

Dear Joseph, please find the attached file with all backup.

Best,  
Cole

Cole B. Harris, President  
**Centron Group of Companies**

**Please Note:**

**WE HAVE MOVED AND ARE NOW LOCATED IN  
THE BLACKFOOT POINT BUSINESS PARK.  
OUR NEW ADDRESS IS #104, 8826 BLACKFOOT TRAIL SE. T2J 3J1**

Ph: 403-252-1120  
Direct: 403-287-9920  
Fax: 403-255-8525  
email: CBH@centrongroup.com  
[www.centrongroup.com](http://www.centrongroup.com)

---

**From:** Sithole, Joseph (CA - Alberta) [mailto:josithole@deloitte.ca]  
**Sent:** Thursday, December 01, 2016 5:18 PM  
**To:** Cole Harris  
**Cc:** Damiani, Stefano (CA - Toronto); Keeble, Jeff (CA - Alberta); Gaspar, Dana (CA - Alberta); Wolfgang Struss; teasdalea@bennettjones.com  
**Subject:** RE: Microplanet

FYI, voting form and proof of claim received from Cole Harris, but with no supporting documentation.

Regards,

--  
**Joseph Sitholé, CA**  
Senior Associate | Restructuring Services  
D: (587) 293 3203 | F: (403) 718 3681  
[josithole@deloitte.ca](mailto:josithole@deloitte.ca) | [deloitte.ca](http://deloitte.ca)

--  
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Please consider the environment before printing.

---

**From:** Cole Harris [mailto:cbh@centrongroup.com]  
**Sent:** Thursday, December 1, 2016 4:06 PM  
**To:** Sithole, Joseph (CA - Alberta) <[josithole@deloitte.ca](mailto:josithole@deloitte.ca)>  
**Cc:** Damiani, Stefano (CA - Toronto) <[sdamiani@deloitte.ca](mailto:sdamiani@deloitte.ca)>; Keeble, Jeff (CA - Alberta) <[jkeeble@deloitte.ca](mailto:jkeeble@deloitte.ca)>; Gaspar, Dana (CA - Alberta) <[dgaspar@deloitte.ca](mailto:dgaspar@deloitte.ca)>  
**Subject:** Re: Microplanet

Dear Joseph, unfortunately I missed sending the rest of the info. I can send tomorrow ASAP.

Thanks for the note,

Best,  
Cole

**Cole B. Harris, President**

**Centron Group of Companies**

PLEASE NOTE WE HAVE MOVED:

Our new address is:

#104 8826 Blackfoot Trail SE

[Calgary, Alberta T2G 4B3](#)

Ph: [403-252-1120](tel:403-252-1120)

Direct: [403-287-9920](tel:403-287-9920)

Email: [CBH@centrongroup.com](mailto:CBH@centrongroup.com)

[www.centrongroup.com](http://www.centrongroup.com)

On Dec 1, 2016, at 3:19 PM, Sithole, Joseph (CA - Alberta) <[josithole@deloitte.ca](mailto:josit hole@deloitte.ca)> wrote:

Hello Cole,

We have received your proof of claim and proxy/voting forms, however, there was no schedule of supporting documentation attached. Can you please forward us this support in order for us to review your claim?

Thank you,

--

Joseph Sitholé, CA

Senior Associate | Restructuring Services

D: (587) 293 3203 | F: (403) 718 3681

[josithole@deloitte.ca](mailto:josit hole@deloitte.ca) | [deloitte.ca](http://www.deloitte.ca) <<http://www.deloitte.ca>>

--

Deloitte is proud to be selected as one of  
Canada's Top 100 Employers in 2016

Please consider the environment before printing.

From: Cole Harris [<mailto:cbh@centrongroup.com>]

Sent: Thursday, December 1, 2016 2:54 PM

To: CA Calgary Restructuring (CA - Calgary) <[CalgaryRestructuring@deloitte.ca](mailto:CalgaryRestructuring@deloitte.ca)>

Subject: Microplanet

Please see attached

Cole B. Harris, President

Centron Group of Companies

Please Note:

WE HAVE MOVED AND ARE NOW LOCATED IN  
THE BLACKFOOT POINT BUSINESS PARK.  
OUR NEW ADDRESS IS #104, 8826 BLACKFOOT TRAIL SE. T2J 3J1  
Ph: 403-252-1120  
Direct: 403-287-9920  
Fax: 403-255-8525  
email: [CBH@centrongroup.com](mailto:CBH@centrongroup.com)<<mailto:CBH@centrongroup.com>>  
[www.centrongroup.com](http://www.centrongroup.com)<<http://www.centrongroup.com>>

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<doc08674620161201145421.pdf>

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Avertissement de confidentialité:

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District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-2172984  
Estate No. 25-2172984

FORM 31  
Proof of Claim  
In the matter of the AMENDED proposal  
of  
MicroPlanet Technology Corp.  
of the City of Calgary, in the Province of Alberta

All notices or correspondence regarding this claim must be forwarded to the following address:

COLE HARRIS 104 8826 BLACKFOOT TRAIL SE  
CALGARY, AB T2J 3J1

In the matter of the AMENDED proposal of MicroPlanet Technology Corp. of the City of Calgary in the Province of Alberta and the claim of COLE HARRIS, creditor.

I, COLE HARRIS (name of creditor or representative of the creditor), of the city of CALGARY in the province of ALBERTA do hereby certify:

1. That I am a creditor of the above named debtor (or I am \_\_\_\_\_ (position/title) of \_\_\_\_\_, creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of the proposal, namely the 3<sup>rd</sup> day of October, 2016, and still is, indebted to the creditor in the sum of \$ 425,000, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ \_\_\_\_\_

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ \_\_\_\_\_, I do not claim a right to a priority.

*Set out on an attached sheet details to support priority claim*

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ \_\_\_\_\_

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

*Give full particulars of the claim including the calculations upon which the claim is based*

C. SECURED CLAIM OF \$ 425,000

That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, particulars of which are as follows:

*(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)*

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_

*Attach a copy of sales agreement and delivery receipts*

E. CLAIM BY WAGE EARNER OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_.

G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ \_\_\_\_\_

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I \_\_\_\_\_ (am/am not) (or the above-named creditor \_\_\_\_\_ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and \_\_\_\_\_ (have/has/have no/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

Whenever the trustee reviews the financial situation of a bankrupt to re-determine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at Calgary, this 1 day of Dec, 2016

[Signature]  
Witness

[Signature]  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

Phone Number: \_\_\_\_\_  
Fax Number: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_

Deloitte Restructuring Inc. - Trustee

700 Bankers Court, 850 - 2nd Street SW  
Calgary AB T2P 0R8  
Phone: (403) 267-1899 Fax: (403) 718-3681  
E-mail: [calgaryrestructuring@deloitte.ca](mailto:calgaryrestructuring@deloitte.ca)

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

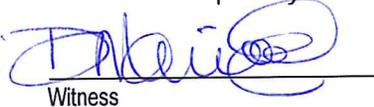
District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-2172984  
Estate No. 25-2172984

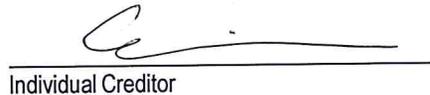
Proxy / Voting letter  
In the matter of the  
AMENDED proposal of  
MicroPlanet Technology Corp.  
of the City of Calgary, in the Province of Alberta

I, \_\_\_\_\_, of \_\_\_\_\_, a creditor in the above matter, hereby appoint  
\_\_\_\_\_, of \_\_\_\_\_, to be my proxyholder in  
the above matter, except as to the receipt of dividends, \_\_\_\_\_ (with or without) power to appoint another  
proxyholder in his or her place.

I, COLE HARRIS, creditor (or I, \_\_\_\_\_, representative of  
\_\_\_\_\_, creditor), of CALGARY, AB, a creditor in the above matter for the sum of  
\$ 425,000, hereby request the trustee acting with respect to the AMENDED proposal of  
MicroPlanet Technology Corp., to record my vote AGAINST (for or against) the acceptance of the  
AMENDED proposal as made on the 21<sup>st</sup> day of  
November, 2016.

Dated at Calgary, AB, this 1 day of Dec, 2016.

  
\_\_\_\_\_  
Witness

  
\_\_\_\_\_  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

Deloitte Restructuring Inc.

Per:

\_\_\_\_\_  
Jeff Keeble - Licensed Insolvency Trustee  
700 Bankers Court, 850 - 2nd Street SW  
Calgary AB T2P 0R8  
Phone: (403) 267-1899 Fax: (403) 718-3681  
Email: calgaryrestructuring@deloitte.ca

**SUBSCRIPTION AGREEMENT FOR CONVERTIBLE NOTES**

**TO: MicroPlanet Technology Corp. (the "Corporation")**

The undersigned (hereinafter referred to as the "Subscriber") hereby irrevocably subscribes for and agrees to purchase the number set forth below of principal subscription amount of secured, convertible notes (the "Notes") of the Corporation for the aggregate principal amount (the "Aggregate Subscription Amount") set forth below, representing a subscription price of \$1,000 per Note, upon and subject to the terms and conditions set forth in "Terms and Conditions of Subscription for Convertible Notes of MicroPlanet Technology Corp." attached hereto, which, together with each Exhibit attached hereto, form a part hereof (collectively, the "Subscription Agreement").

In addition to this face page, the Subscriber must also complete all applicable Exhibits attached hereto.

By executing this Subscription Agreement, the Subscriber consents to the collection, use and disclosure of the Subscriber's personal information in the manner described in Section 8 of this Subscription Agreement. Should the Subscriber have any questions in respect of the Corporation's privacy activities, please contact the President of the Corporation, Bruce Lisanti at (206) 625-0851.

Cole Harris  
 (Name of Subscriber - please print)

By: [Signature]  
 (Authorized Signature)

\_\_\_\_\_  
 (Official Capacity or Title - please print)

Cole Harris  
 (Please print name of individual whose signature appears above if different than name of the subscriber printed above.)

7027 Kenosae Place SW  
 (Subscriber's Address)

Calgary AB T2V 2Z6

403-252-1120 \_\_\_\_\_  
 (Telephone Number) (E-Mail Address)

Number of Notes Amount: 50

Aggregate Subscription Price: 50,000

**Disclosed Beneficial Purchaser:**

If the Subscriber is signing as agent for a principal and is not deemed to be purchasing as principal pursuant to NI 45-106 (as defined herein) by virtue of being either: (i) a trust company or trust corporation acting on behalf of a fully managed account managed by the trust company or trust corporation; or (ii) a person acting on behalf of a fully managed account managed by it, and in each case satisfying the criteria set forth in NI 45-106, complete the following and ensure that the attached Exhibits are completed in respect of such principal, if applicable ("Disclosed Beneficial Purchaser"):

\_\_\_\_\_  
 (Name of Principal)

\_\_\_\_\_  
 (Principal's address)

\_\_\_\_\_

\_\_\_\_\_

**Register the Notes as set forth below:**

\_\_\_\_\_  
 (Name)

\_\_\_\_\_  
 (Account reference, if applicable)

\_\_\_\_\_  
 (Address)

\_\_\_\_\_

\_\_\_\_\_

**Deliver the Notes as set forth below:**

\_\_\_\_\_  
 (Name)

\_\_\_\_\_  
 (Account reference, if applicable)

\_\_\_\_\_  
 (Contact Name)

\_\_\_\_\_  
 (Address)

Subscriber Information

(1) The Subscriber, if not an individual, either:  
[CHECK APPROPRIATE]

\_\_\_\_\_ has previously filed with the Exchange a Form 4C - Corporate Placee Registration Form ("Form 4C"), and represents and warrants that there has been no change to any of the information in the Form 4C previously filed with the Exchange up to the date of this Subscription Agreement;

OR

\_\_\_\_\_ hereby delivers to the Corporation a duly signed and completed Form 4C, in the form attached hereto as Exhibit 4 for filing with the Exchange.

(2) The Subscriber either: [CHECK APPROPRIATE]

\_\_\_\_\_ owns directly or indirectly, or exercises control or direction over, NO Common Shares or securities convertible into Common Shares (excluding securities exercisable for Common Shares subscribed for herein);

OR

\_\_\_\_\_ owns directly or indirectly, or exercises control or direction over \_\_\_\_\_ [fill in number] Common Shares and convertible securities entitling the Subscriber to acquire an additional \_\_\_\_\_ [fill in number] Common Shares (excluding securities exercisable for Common Shares subscribed for herein).

Subscriber Information

(3) The Subscriber either: [CHECK APPROPRIATE]

\_\_\_\_\_ IS AN INSIDER of the Corporation, as defined in the policies of the TSX Venture Exchange, namely:

(i) a director or senior officer of the Corporation;

(ii) a director or senior officer of a company that is an insider or subsidiary of the Corporation;

(iii) a person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the Corporation;

(iv) the Corporation itself, if it holds any of its own securities;

OR

IS NOT AN INSIDER of the Corporation.

ACCEPTANCE: The Corporation hereby accepts the subscription as set forth above on the terms and conditions contained in this Subscription Agreement.

\_\_\_\_\_, 2009.

MICROPLANET TECHNOLOGY CORP.

By: \_\_\_\_\_

Subscription No:

09-07

COPY

COLE HARRIS  
"INVESTMENT ACCOUNT"  
190 CHEROVAN DR. S.W.  
CALGARY, ALBERTA T2V 2P5

PRIVATE BANKING

094

STYLE NUMBER 101

PAY TO THE  
ORDER OF

Mrs. PLAVET T. BANNISTER COOP  
Fifty Two and

DATE JUNE 8, 2009

\$ 50,000.00

62299

100 DOLLARS

Security Features  
Details on back

THE BANK OF NOVA SCOTIA  
240-8TH AVENUE S.W. - 3RD LEVEL, SUITE 316  
CALGARY, ALBERTA T2P 2N7

MEMO



*[Handwritten signature]*

MP

⑆094⑆ ⑆B2299⑆002⑆ 00144⑆BB⑆

Unless permitted under securities legislation, the holder of this security must not trade this security before the date that is 4 months and a day hereof.

The Convertible Notes represented by this Certificate are subject to the provisions of an Intercreditor Agreement, which agreement contains restrictions relating to the rights hereunder, and notice of the terms and conditions of such agreement are hereby given.

PRINCIPAL AMOUNT: \$50,000  
(hereinafter referred to as the "Principal Amount")

NUMBER: June 09-07

**MICROPLANET TECHNOLOGY CORP.**  
Incorporated under the *Business Corporations Act* (Alberta)

### CONVERTIBLE NOTE

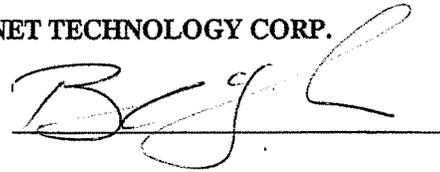
For value received, **MicroPlanet Technology Corp.** (hereinafter referred to as the "**Corporation**"), hereby acknowledges itself indebted to **COLE HARRIS** (the "**Holder**"), and promises to pay to the Holder on June 17, 2011 or such earlier date as the Principal Amount may become due and payable (subject to and in accordance with the terms, conditions and provisions of Schedule "A" attached hereto and forming a part hereof) (the "**Maturity Date**"), the Principal Amount in lawful money of Canada at the head office of the Corporation (6310 NE 74<sup>th</sup> Street, Suite 104E, Seattle, Washington, 98115), or at such other place or places within Seattle, Washington or Calgary, Alberta, as may be designated by the Corporation from time to time by notice in writing to the Holder (together with all costs and expenses that may become payable to the Holder in accordance with Schedule "A"). The Corporation will pay interest on the Principal Amount outstanding from time to time at a rate of 12.00% per annum, calculated semi-annually and not in advance on the last business day of April and October of each year (each an "**Interest Payment Date**"), commencing October 31, 2009. At the option of the Holder, interest may be paid in cash or in common shares of the Corporation (the "**Common Shares**"), at an issue price equal to the Market Price (as defined herein) of the Common Shares on the TSX Venture Exchange at the time of settlement.

By its execution hereof, the Holder acknowledges and agrees to the terms and conditions hereof, including the terms set out in Schedule "A" hereto, which are incorporated herein by reference and form part of this Note.

IN WITNESS WHEREOF, the Corporation and the Holder have caused this Note to be executed as of June 17, 2009.

**MICROPLANET TECHNOLOGY CORP.**

Per:



The Holder shall not trade this Note, except in accordance with applicable securities legislation.

APPENDIX 2 TO THE CONVERTIBLE NOTE  
OF MICROPLANET TECHNOLOGY CORP.

Notice of Conversion

To: MicroPlanet Technology Corp.  
6310 NE 74<sup>th</sup> Street, Suite 104E.  
Seattle, Washington 98115

The undersigned registered Holder of the within convertible note (the "Note") hereby irrevocably elects to convert \$ \_\_\_\_\_, of the Accrued Interest Amount payable on \_\_\_\_\_ (the "Interest Payment Date") into Common Shares of MicroPlanet Technology Corp. in accordance with the terms of the Note, and directs that the Common Shares issuable and deliverable upon the conversion, and any cash payment payable if less than the full Accrued Interest Amount is converted, be issued and/or delivered to the Holder (or person indicated below)\*.

DATED October 26, 2009.



\_\_\_\_\_  
(Signature of Registered Holder)

Name: COLE HARRIS  
7027 Kensington Place SW  
(Address)  
Calgary AB.  
(City and Province)

\* Print name above in which the Common Shares issued on conversion are to be issued, delivered and registered, if not the registered Holder. If Common Shares are to be registered in the name of a person other than the registered Holder of the Note, the signature of the registered Holder must be guaranteed by a bank, member of a recognized stock exchange or Investment Dealers Association of Canada in a manner satisfactory to the Corporation.

APPENDIX 2 TO THE CONVERTIBLE NOTE  
OF MICROPLANET TECHNOLOGY CORP.

Notice of Conversion

To: MicroPlanet Technology Corp.  
6310 NE 74<sup>th</sup> Street, Suite 104E.  
Seattle, Washington 98115

The undersigned registered Holder of the within convertible note (the "Note") hereby irrevocably elects to convert \$ \_\_\_\_\_, of the Accrued Interest Amount payable on \_\_\_\_\_ (the "Interest Payment Date") into Common Shares of MicroPlanet Technology Corp. in accordance with the terms of the Note, and directs that the Common Shares issuable and deliverable upon the conversion, and any cash payment payable if less than the full Accrued Interest Amount is converted, be issued and/or delivered to the Holder (or person indicated below)\*.

DATED April 29, 2000.

  
\_\_\_\_\_  
(Signature of Registered Holder)

Name:

Cole Harris

(Address)

7027 Kenisee Place SW.

(City and Province)

Calgary AB. T2V 2K6

\* Print name above in which the Common Shares issued on conversion are to be issued, delivered and registered, if not the registered Holder. If Common Shares are to be registered in the name of a person other than the registered Holder of the Note, the signature of the registered Holder must be guaranteed by a bank, member of a recognized stock exchange or Investment Dealers Association of Canada in a manner satisfactory to the Corporation.

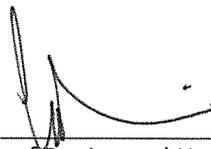
**APPENDIX 2 TO THE CONVERTIBLE NOTE  
OF MICROPLANET TECHNOLOGY CORP.**

**Notice of Conversion**

To: MicroPlanet Technology Corp.  
6310 NE 74<sup>th</sup> Street, Suite 104E.  
Seattle, Washington 98115

The undersigned registered Holder of the within convertible note (the "Note") hereby irrevocably elects to convert \$ \_\_\_\_\_, of the Accrued Interest Amount payable on \_\_\_\_\_ (the "Interest Payment Date") into Common Shares of MicroPlanet Technology Corp. in accordance with the terms of the Note, and directs that the Common Shares issuable and deliverable upon the conversion, and any cash payment payable if less than the full Accrued Interest Amount is converted, be issued and/or delivered to the Holder (or person indicated below)\*.

DATED April 28, 2011.

  
\_\_\_\_\_  
(Signature of Registered Holder)

Name: Cole Harris  
7027 Kenner Place SW  
(Address)  
Calgary AB  
(City and Province)

\* Print name above in which the Common Shares issued on conversion are to be issued, delivered and registered, if not the registered Holder. If Common Shares are to be registered in the name of a person other than the registered Holder of the Note, the signature of the registered Holder must be guaranteed by a bank, member of a recognized stock exchange or Investment Dealers Association of Canada in a manner satisfactory to the Corporation.

MicroPlanet Technology Corp.

## Election form for holders of 2009 Convertible Debentures

Name: COLE HARROS

Investment in Convertible Debentures: \_\_\_\_\_

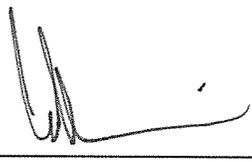
Maturity date: \_\_\_\_\_

Election:

Option 1:      Extend     

Option 2:      Exchange     

Option 3:      Redeem     

  
\_\_\_\_\_

Signature

Please respond to Mr. Kurt Maass, CFO, MicroPlanet via one of the following methods:

Fax:      206-625-0999

Email:      kmaass@microplanet.com

Courier:      Kurt Maass  
MicroPlanet Technology Corp.  
15530 Woodinville-Redmond Road, #B100  
Woodinville, WA 98072 USA



Kurt C. Maass  
Chief Financial Officer  
425-984-2756  
[kmaass@microplanet.com](mailto:kmaass@microplanet.com)

Enclosed Interest Payment

July 25, 2011

*200.43*

Dear Former Holder of MicroPlanet Convertible Notes,

Enclosed you will find a cheque for interest on the MicroPlanet Technology Corp. Convertible Notes you held. As you know, these notes originally matured in June of 2011 and were, at your direction, either converted to shares and purchase warrants in the Corporation or were redeemed for cash.

The attached cheque provides the interest payment to you for the period from May 1, 2011 through July 12, 2011 (the date which the TSXV exchange approved the transaction). This will be the final interest payment for these notes as they have been either converted to shares or redeemed for cash.

Please call me if you have any questions.

Thank you for your investment in and support of MicroPlanet.

Sincerely,

*Kurt C. Maass*