SALE AND INVESTMENT SOLICITATION PROCESS

Starline Foods Inc.

Supreme Court of British Columbia, Vancouver Registry, Court File No. VLC-S-H-260475

BACKGROUND

1. On June 25, 2026, the Supreme Court of British Columbia (the **"Court"**) granted an order (the **"Receivership Order"**) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 and section 39 of the *Law and Equity Act*, RSBC 1996, c 253, appointing Deloitte Restructuring Inc. as receiver (in such capacity, the **"Receiver"**), without security, of all of the assets, undertakings and property of Starline Foods Inc. (**"Starline"** or the **"Company"**). The Receivership Order became effective on September 21, 2026. A copy of the Receivership Order is available on the Receiver's website at www.insolvencies.deloitte.ca/starline (the **"Receiver's Website"**).

2. Starline operates a blueberry receiving, grading, packing, and individually quick frozen ("**IQF**") freezing business from a processing and cold storage facility (the "**Facility**") located at 33786 Clayburn Road, Abbotsford, British Columbia. The Company purchases blueberries from growers and processors in BC and the United States and sells processed and graded frozen blueberries to customers in Canada and the U.S., including fruit processors and food ingredient distributors, for further processing, packaging and use in manufactured food products.

3. Following its appointment, the Receiver took possession and control of the Property. Processing operations are currently suspended, and the Facility is being maintained on a care and maintenance basis pending the outcome of this SISP.

DEFINITIONS

4. All capitalized terms used but not otherwise defined herein shall have the following meanings:

"Approval Application" means an application to the Court for an order or orders approving a Successful Bid, authorizing the Receiver to complete the Transaction contemplated thereby and, where applicable, vesting title to the applicable Property in the Successful Bidder free and clear of Claims and Interests or granting such other relief as may be required to implement the Successful Bid.

"Auction Proposal" means a proposal by an auctioneer, liquidator or similar agent to conduct an auction or other liquidation of, or to guarantee a minimum net recovery from, any one or more of Offering Parcels 3 to 6, whether on a commission, net minimum guarantee or similar basis, or a combination thereof.

"Bare Lands" means the lands and premises legally described as PID: 004-178-432, Parcel "E" (Explanatory Plan 14251) of Parcel "D" (Reference Plan 287) District Lot 202 Group 2 New Westminster District, comprising approximately 0.13 acres and adjacent to the Plant Lands.

"Bid" means a written Sale Proposal, Investment Proposal or Auction Proposal delivered to the Receiver in accordance with these SISP Procedures, but does not include any offer for the Frozen Inventory solicited or accepted under paragraph 15.

"Bid Deadline" means 5:00 p.m. (Pacific time) on February 8, 2027, or such other date and time as the Receiver may determine in accordance with these SISP Procedures.

"Bidder" means any Person that submits a Bid in accordance with these SISP Procedures.

"BMO" means Bank of Montreal, the Company's senior secured lender.

"Broker" means Cushman & Wakefield ULC.

"Business" means the blueberry receiving, grading, packing, IQF freezing, cold storage and distribution business carried on by the Company at the Facility.

"Business Day" means a day, other than a Saturday, Sunday or statutory holiday, on which banks are open for business in the City of Vancouver, in the Province of British Columbia.

"CA" means a confidentiality agreement in the form attached as Schedule "C", or in such other form as is satisfactory to the Receiver.

"CIM" means the confidential information memorandum, if any, prepared by the Receiver, with the assistance of the Broker, in respect of the Company, the Business and the Property.

"Claims and Interests" means all pledges, liens, security interests, encumbrances, claims, charges, options and other interests in, on or against the Property or any part thereof, whether contractual, statutory or otherwise.

"Commencement Date" means the date on which the Receiver initiates the SISP in accordance with these SISP Procedures.

"Definitive Agreement" means the template form of asset purchase agreement, share purchase agreement or investment agreement (as applicable) provided by the Receiver, as finalized between the Receiver and a Successful Bidder.

"Definitive Agreement Deadline" means February 26, 2027, or such other date as the Receiver may determine in accordance with these SISP Procedures.

"Deposit" means an amount paid by a Bidder to be dealt with in accordance with these SISP Procedures.

"Excluded Assets" means the assets listed under the heading "Excluded Assets" in Schedule "B" hereto.

"Frozen Inventory" means the frozen IQF and bulk blueberry and other berry product owned by the Company as more particularly described in the inventory schedule available in the VDR.

"Interested Party" means any Person that the Receiver or the Broker identifies, or that contacts the Receiver or the Broker, as having a potential interest in a Transaction.

"Investment Proposal" means a proposal that does not contemplate a sale of all or substantially all of the Property, and instead contemplates a refinancing, recapitalization, debt or equity injection, plan of arrangement or compromise, reverse vesting order, or other transaction pursuant to which the Property remains, in whole or in part, with the Company or an affiliate or successor of the Company.

"Listing Agreement" means the agreement between the Receiver and the Broker for the marketing and sale of the Real Property and, where offered en bloc with the Real Property, the related equipment and other Property, under this SISP.

"Offering Parcel" means each of the parcels or groupings of the Property described in Schedule "B", as the same may be revised by the Receiver in its discretion.

"Outside Closing Date" means April 23, 2027, or such later date as the Receiver may agree in writing.

"Payout Amount" means the aggregate of (a) all obligations owing to BMO, including principal, interest, fees, legal and enforcement costs, (b) the fees and disbursements of the Receiver and its counsel, whether or not approved by the Court as at the date of determination, and any commission,

fee or other amount payable to the Broker under the Listing Agreement, (c) all amounts secured by the Receiver's Charge and any other Court-ordered charge in the Receivership Proceedings, and (d) all amounts which the Receiver determines are required to be paid in priority to BMO, including unremitted source deductions, GST/PST and amounts payable under section 81.4 of the *Bankruptcy and Insolvency Act* and section 14.06 thereof, in each case as determined by the Receiver.

"Person" means any individual, corporation, partnership, limited partnership, limited liability company, trust, joint venture, association, unincorporated organization, governmental authority or other entity.

"Plant Lands" means the lands and premises municipally described as 33786 Clayburn Road, Abbotsford, British Columbia and legally described as PID: 004-178-050, Lot 1 Except: Firstly: Parcel "B" (Reference Plan 8236) Secondly: Parcel "C" (Reference Plan 8237) Thirdly: Parcel "A" (Reference Plan 8255) Fourthly: Part Subdivided by Plan 24013, District Lot 202 Group 2 New Westminster District Plan 4298, comprising approximately 30.26 acres, including the area of approximately 8 acres on which the Facility is located and approximately 22.26 acres of additional agricultural land, which are not separately titled.

"Potential Bidder" means an Interested Party that has executed and delivered a CA in accordance with paragraph 22(a) but has not yet been designated a Qualified Bidder.

"Property" means, other than Excluded Assets, all of the present and after-acquired assets, undertakings and property of the Company of every nature and kind whatsoever, and wherever situated, including the Real Property, the equipment, inventory (including the Frozen Inventory) and intangibles, as more particularly described in Schedule "B".

"Purchase Price" means the price or aggregate consideration proposed for the Property, or the applicable Offering Parcels, in a Bid, expressed in Canadian dollars.

"Qualified Bid" means a Bid submitted on or before the Bid Deadline that satisfies the requirements of paragraph 28 (in the case of a Sale Proposal), paragraph 32 (in the case of an Investment Proposal) or paragraph 36 (in the case of an Auction Proposal).

"Qualified Bidder" means a Potential Bidder designated as such by the Receiver in accordance with paragraph 23.

"Real Property" means collectively, the Plant Lands, the Bare Lands, and the Facility, together with all buildings, structures, fixtures and improvements thereon.

"Receiver's Charge" has the meaning given to it in the Receivership Order.

"Receivership Proceedings" means the proceedings commenced in the Court under Court File No. VLC-S-H-260475 in which the Receivership Order was granted.

"Regulatory Approvals" means any federal, provincial, municipal or other regulatory approvals, licences, registrations, permits or consents required to complete a Transaction or to own, occupy or operate the Property or the Business.

"Related Party" means in respect of a Person, (a) any director, officer, shareholder, partner or employee of that Person, (b) any Person that controls, is controlled by, or is under common control with that Person, (c) any relative or spouse of that Person or of any of the foregoing, and (d) any Person acting jointly or in concert with, or at the direction of, any of the foregoing.

"Representatives" means in respect of a Person, each director, officer, employee, consultant, contractor, financial advisor, legal counsel, accountant, agent, adviser and other representative of that Person.

"Sale Proposal" means a proposal to acquire all or any portion of the Property, or the shares of the Company, whether by way of asset purchase, share purchase or other structure, including by way of reverse vesting order.

"SISP" means this sale and investment solicitation process.

"SISP Order" means the order granted by the Court on November 18, 2026 which, among other things, approved the SISP and authorized the Receiver to conduct the SISP in accordance with the SISP Procedures.

"SISP Procedures" means the procedures set out herein.

"Successful Bid" means the most, or a combination of the most, favourable Qualified Bid or Qualified Bids identified by the Receiver in accordance with paragraph 38, in consultation with BMO.

"Successful Bidder" means the Bidder or Bidders that submitted a Successful Bid.

"Target Dates" means the milestone dates identified for the purposes of the SISP Procedures, as such dates may be amended in accordance with paragraph 18 hereof or by further order of the Court.

"Transaction" means each transaction for the Company and the Property, whether as a single transaction or multiple transactions, on a going concern or piecemeal basis, or a combination thereof, and whether structured as a sale of assets, a sale of shares, a refinancing, recapitalization or other investment transaction.

"VDR" means the virtual data room established and maintained by the Receiver, or by the Broker on its behalf, in connection with the SISP.

INTRODUCTION TO SISP

5. On November 18, 2026, the Court granted the SISP Order.

6. This SISP describes how the Receiver, with the assistance of the Broker, will advance the SISP, how Interested Parties may gain access to due diligence materials concerning the Company and the Property, how Bids will be submitted and addressed, and how the required Court approvals will be addressed in the Receivership Proceedings in respect of any Transaction.

7. The SISP is intended to provide an opportunity for all Interested Parties to participate, and to identify the highest or otherwise best offer or offers for one or more Transactions.

8. The SISP Order, these SISP Procedures and any subsequent order of the Court pertaining to the SISP Procedures shall exclusively govern the process for soliciting and selecting Bids for a Transaction to be put before the Court for approval.

PROPERTY SUBJECT TO THE SISP

9. The SISP contemplates a Transaction in respect of all or any part of the Property. To seek to maximize value while broadening the potential buyer pool, the Receiver has organized the Property into distinct Offering Parcels, which are currently contemplated to be as set out in **Schedule "B"**. The Receiver retains the discretion to revise the Offering Parcels, or to consider Bids that make offers for the Property other than as contemplated by the Offering Parcels.

10. Bids may be submitted: (a) *en bloc* for all of the Property; (b) for any one or more of the Offering Parcels; (c) as an Investment Proposal; or (d) as an Auction Proposal in respect of any one or more of Offering Parcels 3 to 6.

11. For all Sale Proposals, the Purchase Price must be allocated in a commercially reasonable manner among the Offering Parcels and among the major asset classes covered by the Bid, including real property, machinery and equipment, inventory and intangibles. Any such allocation shall be used by the Receiver solely for evaluation and Court approval purposes and shall not be binding on the Receiver except to the extent expressly set out in a Definitive Agreement.

12. Bidders are advised, and shall be deemed to acknowledge, that: (a) the Real Property comprises two separate legal parcels, being the Plant Lands and the Bare Lands; each of the Plant Lands and the Bare Lands is zoned A-1 (Agricultural 1) under City of Abbotsford Zoning Bylaw No. 2400-2014 and bears a notation on title that it may be affected by the *Agricultural Land Commission Act* (Agricultural Land Reserve Plan No. 32), and farm product processing on such land is subject to the zoning bylaw, the provincial ALR Use Regulation and Agricultural Land Commission policy, which may limit processing floor area and the share of processed product sourced from other farms; (b) subdivision, consolidation, rezoning, non-farm use and certain changes of use may require the approval of the Provincial Agricultural Land Commission and/or the City of Abbotsford, and no representation is made that any such approval will be obtained, and Bidders are further advised that the Plant Lands and the Bare Lands may be subject to a covenant, easement, statutory right of way or other registered charge restricting their separate disposition or requiring that they be held together; (c) certain equipment located at the Facility may be subject to leases, conditional sales contracts or security interests in favour of third parties, including De Lage Landen Financial Services Canada Inc. and Business Development Bank of Canada, and may not form part of the Property; (d) the Receiver makes no representation as to the transferability of any licence, registration, certification or permit, including any licence issued by the Canadian Food Inspection Agency or any food safety certification; and (e) the Property may be subject to outstanding municipal or regulatory matters, including, without limitation, notices relating to buildings, structures or improvements on the Real Property and encroachments or boundary matters affecting the Real Property or adjacent lands, and the Property is offered on an "as is, where is" basis without any representation or warranty as to permits, approvals, compliance with applicable laws or the condition of the Property. The matters described in this paragraph are not exhaustive and do not limit paragraph 16 or any other disclaimer in these SISP Procedures.

13. The Receiver may, at any time, in consultation with BMO, remove any of the Property from the SISP or add Property to the SISP, if the Receiver determines that doing so would further the interests of the Receivership Proceedings.

Frozen Inventory

14. The Frozen Inventory includes approximately 878,000 pounds of IQF and bulk frozen blueberry and other berry product held in cold storage at the Facility as at October 30, 2026. The Frozen Inventory is a perishable, storage-dependent asset, the preservation of which requires the continued operation of the refrigeration plant at ongoing cost to the estate. Bidders are advised, and shall be deemed to acknowledge, that: (a) the quantity, lot composition, pack format, grade, age and condition of the Frozen Inventory are as set out in the inventory schedule and are subject to verification by the Bidder; and (b) the Receiver makes no representation or warranty as to the merchantability, saleability, food safety status, lot traceability, certification or fitness for any purpose of the Frozen Inventory, or as to the ability of any Bidder to export, resell or distribute it in any market.

15. **Sale of Frozen Inventory outside this SISP.** Notwithstanding any other provision of these SISP Procedures, the Receiver is authorized, in consultation with BMO and without further order of the Court, to sell all or any part of the Frozen Inventory at any time before, during or after the SISP, whether in the ordinary course to existing or new customers of the Business, by way of bulk sale to one or more purchasers, through a broker or trader, or by such other method as the Receiver considers commercially reasonable, provided that any such sale is on terms the Receiver

determines to be commercially reasonable having regard to the carrying cost and the risk of deterioration in value. Where the Receiver elects to solicit bulk bids for the Frozen Inventory, it may do so on an expedited timeline separate from the Target Dates, on such terms as the Receiver may specify, including a requirement that the purchase price be paid in full in immediately available funds on closing, that product be removed from the Facility within a specified period, and that storage charges accrue thereafter. Any Frozen Inventory sold in accordance with this paragraph shall be deemed removed from the Property and from the applicable Offering Parcel for all purposes of these SISP Procedures, and the Receiver shall report on all such sales in a future report to the Court. For greater certainty, the Receiver is not obliged to sell the Frozen Inventory outside the SISP and may elect to include all or part of it in a Transaction.

"AS IS, WHERE IS" AND FREE AND CLEAR

16. Any Transaction will be completed on an **"as is, where is"** and **"without recourse"** basis, and without any surviving representations, warranties, covenants or conditions of any kind, nature or description by the Receiver, the Company or any of their respective Representatives, except to the extent expressly set out in a Definitive Agreement. In the event of a sale, the Company's right, title and interest in and to the applicable Property will be sold free and clear of all Claims and Interests, other than permitted encumbrances expressly assumed under the Definitive Agreement, pursuant to an approval and vesting order of the Court. Extinguished Claims and Interests will attach to the net proceeds of sale, without prejudice to any claims or causes of action regarding the priority, validity or enforceability thereof.

TIMELINE

17. The following are the Target Dates under the SISP:

Milestone	Target Date
Broker selected following the Receiver's request for proposals for real estate broker services	October 30, 2026
SISP Order granted, approving the SISP and the Receiver's entry into the Listing Agreement	November 18, 2026, subject to Court availability
Broker and Receiver finalize marketing materials and VDR	November 20, 2026
Commencement Date – SISP launched, Real Property listed by the Broker and marketing materials distributed to Interested Parties	November 23, 2026
VDR open to Potential Bidders that have executed a CA	November 23, 2026
Bulk bids for Frozen Inventory invited (may run on a separate expedited timeline under paragraph 15)	December 7, 2026
Bid Deadline – Qualified Bids due	February 8, 2027 at 5:00 p.m. (Pacific time)
Receiver identifies Successful Bid and notifies Bidders	Within 5 Business Days following the Bid Deadline
Definitive Agreement Deadline	February 26, 2027
Approval Application	On or about March 19, 2027, subject to Court availability
Outside Closing Date	April 23, 2027

18. The Receiver may, in consultation with BMO, shorten or extend any of the Target Dates without further order of the Court, if the Receiver determines in its reasonable business judgment that doing so is necessary or advisable to achieve the objectives of the SISP.

SOLICITATION OF INTEREST

19. The Receiver, with the assistance of the Broker, will prepare and disseminate a marketing brochure to Interested Parties, and may prepare a CIM to be disseminated to Potential Bidders. The Receiver and the Broker will conduct such advertising and marketing as they consider advisable and commercially reasonable, which is expected to include direct solicitation of berry and food processors, co-packers, cold storage operators, agri-industrial operators and investors in British Columbia, elsewhere in Canada and in the United States. The Receiver may, in consultation with BMO and having regard to the recommendations of the Broker, adjust the marketing approach, the Offering Parcels and the Target Dates in accordance with paragraphs 9 and 18.

20. Following a request for proposals process conducted by the Receiver, the Receiver has selected the Broker to market and sell the Real Property and, where sold en bloc with the Real Property, the processing and refrigeration equipment and other Property included in that offering, pursuant to the Listing Agreement, the Receiver's entry into which is approved by the SISP Order. The Broker is not retained on an exclusive basis for any Property that the Receiver sells separately from the Real Property, whether directly or through an auctioneer or liquidator. Subject to the terms of the Listing Agreement and under the direction of the Receiver, the Broker's role will include:

    (a) preparing, for the Receiver's approval, the marketing brochure, any CIM, listing and advertising materials, and identifying and contacting prospective purchasers, including owner-users, berry and food processors, cold storage operators, agricultural operators and investors;

    (b) listing and advertising the Real Property, processing and refrigeration equipment and other Property, through such channels as the Receiver approves;

    (c) establishing and administering the VDR in coordination with the Receiver, and obtaining an executed CA from each Interested Party before granting access;

    (d) coordinating and attending site visits in accordance with paragraph 25;

    (e) responding to inquiries from Interested Parties and assisting the Receiver in assessing the financial and other capability of Potential Bidders;

    (f) assisting the Receiver in evaluating Bids, as the Receiver may request; and

    (g) providing the Receiver with written activity reports and, following the Bid Deadline, a final written report on the marketing process (including the parties contacted, CAs executed, site visits conducted and Bids received), suitable for use by the Receiver in its report to the Court in support of the Approval Application.

21. The Broker acts solely under the direction of the Receiver and has no authority to accept any Bid, to negotiate the binding terms of any Transaction, to make any representation or warranty on behalf of the Receiver or the Company, or to bind the Receiver. The Broker shall not act for, or accept any compensation from, any Interested Party or Bidder in connection with a Transaction. Unless the Receiver directs otherwise, the Broker's mandate does not extend to the sale of the Frozen Inventory under paragraph 15. The Broker's commission and other compensation shall be payable only as provided in the Listing Agreement.

PARTICIPATION REQUIREMENTS

22. Unless otherwise determined by the Receiver or ordered by the Court, in order to participate in the SISP each Interested Party must deliver to the Receiver at the address set out in **Schedule "A"** (including by email):

    (a) prior to the distribution of any confidential information by the Receiver or the Broker, an executed CA, which shall enure to the benefit of any purchaser of the Property under these SISP Procedures; and

    (b) as soon as practicable and in any event on or before the Bid Deadline (and which may be delivered together with its Bid), a specific indication of the anticipated sources of capital available to the Potential Bidder and preliminary evidence of the availability of such capital, or such other form of financial disclosure and credit quality support or enhancement as will allow the Receiver and its advisors to make, in their reasonable business or professional judgment, a determination as to the Potential Bidder's financial and other capability to consummate a Transaction.

23. A Potential Bidder that has delivered the materials described in paragraph 22, and whose financial information and credit quality support or enhancement demonstrate to the satisfaction of the Receiver, in its reasonable business judgment, that the Potential Bidder is likely (based on availability of financing, experience and other considerations) to be able to consummate a Transaction, will be designated a Qualified Bidder. Such designation may be made at any time before the Bid Deadline or, following the Bid Deadline, upon the Receiver's review of a Bid, in which case the designation shall be deemed effective as of the time that Bid was submitted. The Receiver will notify each Potential Bidder promptly as to whether it has been designated a Qualified Bidder.

24. The Receiver reserves the right to conduct the SISP in such manner as it considers appropriate in the circumstances and is not obliged to communicate with, provide information to, or otherwise treat all Interested Parties, Potential Bidders or Qualified Bidders in the same manner, provided that the Receiver acts in a commercially reasonable manner and in accordance with these SISP Procedures.

DUE DILIGENCE

25. The Receiver shall provide each Potential Bidder and Qualified Bidder with access to the VDR and, subject to reasonable scheduling requirements and the Receiver's health, safety and security requirements, the opportunity to attend a supervised site visit at the Facility, coordinated by the Broker. The Receiver may, in its discretion, require a Potential Bidder to deliver the materials described in paragraph 22(b) before attending a site visit. The Receiver may, in its discretion, provide such additional information or materials to a Potential Bidder or Qualified Bidder as may reasonably be requested.

26. None of the Receiver, the Broker or any of their respective Representatives, contractors, advisors or consultants makes any representation or warranty as to the accuracy or completeness of any information provided through the VDR, in any marketing materials or CIM, at any site visit or otherwise in the course of the SISP. Potential Bidders and Qualified Bidders must rely solely on their own independent review, investigation and inspection of the Company, the Business and the Property. Without limiting the foregoing, Bidders are advised that any appraisal, valuation, environmental report or similar third party document made available in the VDR may have been prepared for a party other than the Receiver and for a purpose other than the SISP, may be subject to express restrictions on reliance, and may not be relied upon by any Bidder absent a separate reliance letter obtained by that Bidder directly from the author at its own cost.

SUBMISSION OF BIDS

27. A Potential Bidder or Qualified Bidder that wishes to submit a Bid shall deliver its Bid to the Receiver at the address set out in **Schedule "A"** so as to be received not later than the Bid Deadline. A Bid for less than all or substantially all of the Property will not for that reason be precluded from consideration.

Sale Proposals

28. A Sale Proposal will be considered a Qualified Bid only if: (i) it is submitted by a Qualified Bidder on or before the Bid Deadline; and (ii) the Bid complies with all of the following:

    (a) it constitutes, in the reasonable business judgment of the Receiver, a reasonable offer;

    (b) it includes a duly authorized and executed Definitive Agreement in the template form provided by the Receiver, together with a blackline showing all changes to the template form, specifying the Purchase Price in Canadian dollars, together with all exhibits and schedules thereto;

    (c) it includes a letter confirming that the Bid is irrevocable until the Receiver notifies the Qualified Bidder in accordance with paragraph 41 that its Bid has not been selected as a Successful Bid, provided that if the Qualified Bidder is selected as a Successful Bidder its Bid shall remain irrevocable until the closing of the Transaction;

    (d) it includes written evidence of a firm, irrevocable commitment for all financing required to complete the Transaction, or other evidence of the ability to consummate the proposed Transaction satisfactory to the Receiver;

    (e) it is not conditional upon (i) the outcome of unperformed due diligence, other than limited confirmatory or legal due diligence acceptable to the Receiver in its discretion, or (ii) obtaining financing or equity;

    (f) it fully discloses the identity of each Person sponsoring or participating in the Bid and the complete terms of such participation, including any equity holders, beneficial owners and sources of sponsor equity, and discloses whether and in what capacity any such Person is a Related Party of the Company;

    (g) it includes an allocation of value among the Offering Parcels and the major asset classes subject to the Bid;

    (h) it identifies with specificity any contract, licence, permit, registration or Regulatory Approval that the Qualified Bidder wishes to have assigned to it or that is a condition to closing, identifies which, if any, employees the Qualified Bidder proposes to offer employment to, and sets out the Qualified Bidder's intentions, if any, with respect to the continued operation of the Business and the Facility;

    (i) it outlines any Regulatory Approvals required to close the Transaction, the anticipated timeframe for obtaining such approvals and any anticipated impediments;

    (j) it includes evidence, in form and substance reasonably satisfactory to the Receiver, of authorization and approval from the Qualified Bidder's board of directors or comparable governing body with respect to the submission, execution, delivery and closing of the Transaction contemplated by the Bid;

    (k) it includes an acknowledgement and representation that the Qualified Bidder (i) has relied solely upon its own independent review, investigation and inspection of the Property and any liabilities to be assumed in making its Bid, (ii) has not relied upon any written or oral statement, representation, promise, warranty or guarantee whatsoever, whether express

or implied, made by the Receiver, the Company or any of their Representatives, except as expressly set out in the Definitive Agreement, and (iii) is a sophisticated party capable of evaluating and assuming the risks associated with its Bid;

(l) it does not request or entitle the Qualified Bidder to any break fee, expense reimbursement, termination fee, exclusivity, right of first refusal, right to match or similar type of fee, payment or protection, and, except as provided in paragraph 52, each Qualified Bidder shall be deemed to irrevocably waive any right to pursue any claim in any way related to the submission of its Bid or this SISP;

(m) it contemplates closing on or before the Outside Closing Date;

(n) it is accompanied by a Deposit in accordance with paragraph 30; and

(o) it contains such other information as may reasonably be requested by the Receiver.

29. The Receiver may, in consultation with BMO, waive strict compliance with any one or more of the requirements of paragraph 28 and deem a non-compliant Bid to be a Qualified Bid. For greater certainty, the requirement for Court approval of any Transaction may not be waived.

30. Each Sale Proposal must be accompanied by a deposit, in the form of a wire transfer to a bank account specified by the Receiver or in such other form as is acceptable to the Receiver, payable to the Receiver in trust, in an amount equal to not less than ten percent (10%) of the Purchase Price. In the case of a Bid for the Frozen Inventory alone, the Receiver may instead require payment of the full Purchase Price in immediately available funds on closing, together with removal of the product from the Facility within 10 Business Days.

Investment Proposals, including Refinancing Proposals

31. The Receiver will consider Investment Proposals, including proposals by the Company, any shareholder of the Company or any Related Party to refinance or recapitalize the Company, on the same timeline and subject to the same Target Dates as Sale Proposals. An Investment Proposal must be submitted on or before the Bid Deadline in the same manner as a Sale Proposal.

32. An Investment Proposal will be considered a Qualified Bid only if it is submitted by a Qualified Bidder on or before the Bid Deadline, satisfies the requirements of paragraphs 28(a), (c), (e), (f), (i), (j), (k), (l), (m) and (o), read with such changes as the context requires, and in addition:

(a) it identifies the aggregate amount of new capital to be injected, the proposed treatment of BMO and of each other class of creditor, and confirms whether the proposal results in payment of the Payout Amount in full on closing;

(b) it includes an executed commitment letter from each lender or investor, and not merely a term sheet, expression of interest or discussion paper, specifying the amount, the security required, the conditions precedent and the expiry date of the commitment, together with confirmation of which conditions have been satisfied as at the date of the Bid;

(c) it includes evidence satisfactory to the Receiver of the availability and source of any equity, subordinated debt or sponsor contribution forming part of the proposed capital structure;

(d) it includes written confirmation, executed by or on behalf of each registered and beneficial shareholder of the Company, that such shareholder supports the proposed Transaction and will execute all documents and take all steps reasonably required to give effect to it, or alternatively sets out the mechanism by which the Investment Proposal may be completed without such consent;

(e) it includes a detailed sources and uses statement, a proposed closing timetable and a statement of the proposed treatment of the Receiver's fees and disbursements and all amounts secured by the Receiver's Charge;

(f) it identifies the Court relief required to implement the proposed Transaction, if any, including any reverse vesting order, and attaches a draft of the proposed form of order; and

(g) it is accompanied by a Deposit in accordance with paragraph 33.

33. Each Investment Proposal must be accompanied by a deposit, in the form of a wire transfer to a bank account specified by the Receiver or in such other form as is acceptable to the Receiver, payable to the Receiver in trust, in an amount equal to not less than $650,000.

Related Party Bids

34. A Bid may be submitted by, or with the participation of, a Related Party of the Company, provided that such Bid complies with these SISP Procedures. Any Related Party that submits or participates in a Bid shall not be entitled to receive any information from the Receiver relating to the SISP, the Property or any other Bid that is not made available to all Potential Bidders and Qualified Bidders, and shall not participate, on behalf of the Company or the Receiver, in the conduct of the SISP or the evaluation of any Bid.

35. The Receiver shall disclose to the Court, in its report in support of any Approval Application, whether any Successful Bid was submitted by or with the participation of a Related Party and the manner in which such Bid was dealt with under these SISP Procedures.

Auction Proposals

36. The Receiver will consider Auction Proposals on the same timeline and subject to the same Target Dates as Sale Proposals. An Auction Proposal will be considered a Qualified Bid only if it is submitted by a Qualified Bidder on or before the Bid Deadline, satisfies the requirements of paragraphs 28(f), (j), (l) and (o), read with such changes as the context requires, and includes, to the satisfaction of the Receiver:

(a) the Offering Parcels and assets proposed to be included, and confirmation of the Qualified Bidder's experience and ability to conduct an auction or liquidation of assets similar in nature, including through any agent it proposes to engage;

(b) satisfactory evidence of the Qualified Bidder's financial capacity, confirmation that it maintains commercial general liability insurance of not less than $5,000,000, and confirmation that it is free of material conflicts of interest;

(c) the proposed structure, timing and conduct of the auction or liquidation, including the marketing strategy, key milestones and the date by which all assets will be removed from the Facility, and confirmation that the sale will be conducted in a manner that identifies the Receiver in its Court-appointed capacity;

(d) the proposed economic terms, including any commission, buyer's premium, net minimum guarantee and sharing of proceeds above any guarantee, and the costs and expenses to be borne by the Qualified Bidder and by the estate;

(e) the timing and manner of remittance of proceeds to the Receiver, and the proposed protocols for safeguarding the assets and the proceeds of sale, including insurance, segregation of proceeds, inventory controls and reporting;

(f) the proposed treatment of unsold assets, and the arrangements for decommissioning, rigging and removal (including of the refrigeration system and any ammonia), site clean-up and repair of any damage to the Facility; and

(g) where the Auction Proposal includes a net minimum guarantee, a deposit of not less than ten percent (10%) of the guaranteed amount, paid in the manner described in paragraph 30, or such other security as is acceptable to the Receiver.

37. The Receiver may, in consultation with BMO, waive strict compliance with any one or more of the foregoing requirements. Any agreement entered into in respect of an Auction Proposal shall be subject to approval of the Court.

EVALUATION OF BIDS

38. Following the Bid Deadline, the Receiver will assess the Bids received and, exercising its reasonable business judgment, will disqualify any Bid that is not a Qualified Bid. Only Qualified Bids are eligible to be selected as a Successful Bid. The Receiver may consult with the Broker in evaluating Bids. The Receiver shall provide copies of all Qualified Bids to BMO. In consultation with BMO, the Receiver may identify the most favourable Qualified Bid or combination of Qualified Bids as the Successful Bid or Successful Bids, having regard to criteria including:

(a) the Purchase Price and the net value to be realized by the estate after transaction costs, cure costs, assumed liabilities and the costs of the Receivership Proceedings;

(b) in the case of an Investment Proposal, whether the proposal results in payment of the Payout Amount in full, and the certainty and timing of such payment;

(c) the terms of the proposed Definitive Agreement and the extent of any deviation from the template form;

(d) the conditionality of the Bid and the degree of execution risk;

(e) the firmness and irrevocability of any financing commitment;

(f) the identity, circumstances, reputation and demonstrated ability of the Bidder to complete the proposed Transaction;

(g) the timeline to closing, including any Regulatory Approvals, third-party consents or contractual arrangements required;

(h) the assets included in, or excluded from, the proposed Transaction, and whether the Bid is for the Property *en bloc* or for individual Offering Parcels;

(i) the impact of the Bid on the Company's stakeholders, including former employees, growers, customers and suppliers;

(j) in the case of a Bid for the Frozen Inventory, the speed of removal and the resulting reduction in cold storage, refrigeration and caretaking costs to the estate;

(k) in the case of an Auction Proposal, the amount of any net minimum guarantee, the net proceeds reasonably expected to be realized after commission, buyer's premium and costs, the time required to complete the auction and remove assets from the Facility, and the effect on the marketability of the remaining Property; and

(l) the costs and risks associated with the Bid and its consummation, including any continuing administration costs of the Receivership Proceedings.

39. **The Receiver is not obligated to accept the highest, best or any Bid**, and may reject any and all Bids. The Receiver shall have no obligation to provide any Bidder with an opportunity to amend,

improve or revise its Bid after submission, but may, in its discretion, seek clarification of any Bid and negotiate the Purchase Price and other terms with one or more Qualified Bidders. Where the Receiver elects to do so, it shall advise the affected Qualified Bidders of the point at which their respective Bids are deemed final and no longer subject to further clarification or negotiation.

40. If no Qualified Bid is received by the Bid Deadline, or if no Bid is acceptable to the Receiver, the Receiver may, in consultation with BMO, terminate the SISP and pursue such other realization strategy as it considers appropriate, including an auction, liquidation or listing of the Property (whether through the Broker or otherwise), subject to such further approval of the Court as may be required.

41. The Receiver may negotiate and settle the terms of a Definitive Agreement in respect of a Successful Bid by the Definitive Agreement Deadline, all of which shall be conditional upon Court approval and upon closing on or before the Outside Closing Date. Upon selection, the Receiver shall promptly notify the Successful Bidder and shall promptly notify all other Bidders that their Bids have not been selected.

APPROVAL APPLICATION

42. The Receiver shall bring the Approval Application on a date to be scheduled by the Court, and in any event as soon as practicable following execution of a Definitive Agreement. The Receiver's report to the Court in support of the Approval Application will describe the marketing undertaken by the Receiver and the Broker and may append or summarize the Broker's final report under paragraph 20(g).

43. Each Bidder acknowledges that the Receiver is subject to the jurisdiction and discretion of the Court to entertain other offers and shall abide by any further order the Court may make in respect of the Property, and that other prospective purchasers may attend at the Approval Application and make competing offers which the Court may approve instead of a Successful Bid.

44. If the Court does not approve a Successful Bid, or if the Transaction contemplated by a Definitive Agreement does not close by the Outside Closing Date, the Receiver shall be at liberty to terminate that Definitive Agreement and to deal with the Property as the Receiver sees fit, including by re-commencing or continuing the SISP, or by soliciting a new or revised offer from any other Bidder.

DEPOSITS

45. All Deposits shall be held by the Receiver in a single interest-bearing trust account designated solely for that purpose. The Deposit paid by a Successful Bidder whose Bid is approved at the Approval Application shall be applied against the Purchase Price, the Payout Amount or other amount payable by the Successful Bidder, as applicable, on closing and shall become non-refundable upon Court approval. Deposits, together with interest earned thereon and less any applicable fees, paid by Bidders whose Bids are not selected as a Successful Bid shall be returned within five (5) Business Days following the earlier of: (a) Court approval of the Successful Bid; and (b) notice from the Receiver that the SISP has been terminated or that no Successful Bid will be pursued.

46. If a Successful Bidder fails to complete the Transaction after the conditions in its Definitive Agreement have been satisfied or waived, its Deposit shall be forfeited to and retained by the Receiver as liquidated damages and not as a penalty, and each Bidder, by submitting a Deposit, acknowledges and agrees that such amount is a genuine pre-estimate of the damages that will be suffered by the estate, without prejudice to any other rights or remedies of the Receiver at law or in equity.

CONFIDENTIALITY AND ACCESS TO INFORMATION

47. All discussions regarding a potential Transaction must be directed through the Receiver, the Broker or such other party as the Receiver may direct. Under no circumstances shall any director, officer, shareholder, employee, former employee, grower, customer, supplier, landlord or creditor of the Company be contacted directly by an Interested Party without the prior written consent of the Receiver. Any such unauthorized contact may result in the exclusion of the Interested Party from the SISP at the discretion of the Receiver.

48. No Potential Bidder or Qualified Bidder shall be permitted to receive any information that is not made generally available to all Potential Bidders or Qualified Bidders (as the case may be) relating to the number or identity of Bidders or Qualified Bidders, or the details of any Bid, except to the extent that the Receiver, with the consent of the applicable Bidder, is seeking to combine separate Bids into a single Bid.

49. Under no circumstances will the Receiver share any material information concerning any Bid with any Person other than its legal counsel, the Broker, BMO and its legal and financial advisors, and the Court, except as provided for in these SISP Procedures or as required by law or further order of the Court.

SUPERVISION OF THE SISP

50. The Receiver shall oversee, in all respects, the conduct of the SISP. The Receiver may consult with BMO as it considers appropriate in connection with the conduct of the SISP, including with respect to the terms of, and the negotiation, rejection or acceptance of, any Bid.

51. This SISP does not, and shall not be interpreted to, create any contractual or other legal relationship between the Receiver, the Company and any Interested Party, Potential Bidder, Qualified Bidder or other Person, other than as specifically set out in a Definitive Agreement executed by the Receiver. The Receiver reserves the right not to enter into any Definitive Agreement.

52. The Receiver shall have no liability whatsoever to any Person, including any Potential Bidder, Qualified Bidder, Successful Bidder, the Company or any creditor or other stakeholder of the Company, for any act or omission related to the process contemplated by these SISP Procedures, except to the extent such act or omission is the result of the Receiver's gross negligence or wilful misconduct. By submitting a Bid, each Bidder shall be deemed to have agreed that it has no claim against the Receiver for any reason whatsoever, except to the extent such claim is the result of the gross negligence or wilful misconduct of the Receiver.

53. Each participant in the SISP is responsible for all costs, expenses and liabilities incurred by it in connection with the submission of any Bid, its due diligence activities and any further negotiations or other actions, whether or not they lead to the consummation of a Transaction. Neither the Receiver nor the Company shall be liable for any claim for a brokerage commission, finder's fee or like payment in respect of any Transaction, other than the commission and other compensation payable to the Broker under the Listing Agreement. Any commission payable to a cooperating broker acting for a Bidder shall be paid only as provided in the Listing Agreement, and each Bidder shall otherwise be solely responsible for the fees of any broker or agent it engages.

54. In consultation with BMO, the Receiver shall have the right to modify these SISP Procedures if, in its reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP, provided that the service list in the Receivership Proceedings shall be advised of any substantive modification.

55. In addition to the Broker, the Receiver may engage such consultants, agents, brokers, auctioneers or other experts as it considers reasonably necessary to assist it in carrying out the SISP, subject to such approval of the Court as may be required.

56. The Receiver may, at any time, apply to the Court for advice and directions with respect to the discharge of its powers and duties under these SISP Procedures.

57. Each Potential Bidder shall be deemed, upon executing a CA, to have irrevocably and unconditionally attorned and submitted to the jurisdiction of the Court in respect of any action, proceeding or dispute in relation to the conduct or any aspect of the SISP and these SISP Procedures. The Court shall have exclusive jurisdiction to hear and determine any dispute concerning the interpretation, application or conduct of these SISP Procedures.

58. Unless otherwise indicated herein, any event that is to occur on a day that is not a Business Day shall be deemed to occur on the next Business Day. All references to time are to local time in Vancouver, British Columbia, and all references to dollar amounts are to Canadian dollars.

59. The Company and its current and former directors, officers, and senior employees shall cooperate with the Receiver in the conduct of the SISP and shall provide such assistance, information and documentation as the Receiver may reasonably request, subject to the Receivership Order and any direction of the Receiver.

SCHEDULE "A"

DELIVERY ADDRESS FOR THE RECEIVER

DELOITTE RESTRUCTURING INC.
in its capacity as Court-appointed Receiver of Starline Foods Inc.,
and not in its personal or corporate capacity
Suite 2000, 410 West Georgia Street
Vancouver, BC V6B 0S7
Attention: Paul Chambers / Aveshin Govender
Telephone: 604-640-3368 / 604-237-0042
Email: pachambers@deloitte.ca / avegovender@deloitte.ca

with a copy (which shall not constitute delivery) to counsel for the Receiver:

GOWLING WLG (CANADA) LLP
550 Burrard St #2300,
Vancouver, BC V6C 0B3
Attention: Jonathan Ross / Manuel Dominguez
Email: jonathan.ross@gowlingwlg.com / manuel.dominguez@gowlingwlg.com

SCHEDULE "B"

OFFERING PARCELS

The Property has been organized into the following Offering Parcels. Bids may be submitted *en bloc* for all Offering Parcels, for one or more individual Offering Parcels, or otherwise as permitted by paragraph 10. The descriptions below are for identification purposes only and are subject to the disclaimers set out in the SISP.

Parcel	Description	Particulars
1	Plant Lands	The lands and premises municipally described as 33786 Clayburn Road, Abbotsford, British Columbia; PID: 004-178-050; Lot 1 Except: Firstly: Parcel "B" (Reference Plan 8236) Secondly: Parcel "C" (Reference Plan 8237) Thirdly: Parcel "A" (Reference Plan 8255) Fourthly: Part Subdivided by Plan 24013, District Lot 202 Group 2 New Westminster District Plan 4298. Area of approximately 30.26 acres, comprising the Facility area of approximately 8 acres and approximately 22.26 acres of additional agricultural land, which are not separately titled. Zoned A-1 (Agricultural 1); title bears an Agricultural Land Reserve notation (ALR Plan No. 32). Improved with a single-storey food processing and cold storage facility of approximately 29,497 square feet constructed in or about 2017, comprising two cold zones, production area and office area, with dock and grade loading, on-site parking, water storage tank, drainage tanks, pump house, two canopies and a mobile employee building.
2	Bare Lands	The lands and premises legally described as PID: 004-178-432; Parcel "E" (Explanatory Plan 14251) of Parcel "D" (Reference Plan 287) District Lot 202 Group 2 New Westminster District. Area of approximately 0.13 acres, adjacent to the Plant Lands. Zoned A-1 (Agricultural 1); title bears an Agricultural Land Reserve notation (ALR Plan No. 32).
3	Processing and Refrigeration Equipment	All machinery, equipment, tooling and spares owned by the Company and located at the Facility, including the IQF tunnel, the ammonia refrigeration system and associated plant, grading, sorting and packing lines, and related electrical and control systems, as more particularly listed in the equipment schedule available in the VDR. **Note:** certain equipment at the Facility is or may be subject to leases, conditional sales contracts or registered security interests in favour of third parties, including De Lage Landen Financial Services Canada Inc. and Business Development Bank of Canada, and such equipment does not form part of the Property unless expressly identified as such by the Receiver.
4	Rolling Stock and Other Equipment	Forklifts, mobile equipment, yard equipment, shop tools, office furniture, computer hardware and software, as more particularly listed in the equipment schedule available in the VDR.
5	Frozen Inventory	Includes approximately 878,000 pounds of IQF and bulk frozen blueberry product owned by the Company and held in cold storage at the Facility as at October 30, 2026, as more particularly listed in the inventory schedule available in the VDR. Bids may be submitted for the Frozen Inventory in whole or in part, by lot, grade, crop year or pack format. **Note:** the Receiver may sell all or part of the Frozen Inventory outside the SISP in accordance with paragraph 15, in which case the product so sold ceases to form part of this Offering Parcel.
6	Other Inventory	Raw materials and packaging supplies owned by the Company and located at the Facility, as more particularly listed in the inventory schedule available in the VDR.
7	Intangibles	The corporate and trade names "Starline" and "Starline Foods" and any associated trade-marks, domain names, social media accounts, recipes, specifications, production records, customer and grower lists, and, to the extent transferable, all licences, registrations, certifications and permits relating to the Business, including any Canadian Food Inspection Agency

Parcel	Description	Particulars
		licence and food safety certification. **No representation is made as to the transferability of any licence, registration, certification or permit.**

Excluded Assets

Except to the extent expressly agreed by the Receiver in a Definitive Agreement, the following do not form part of the Property offered under this SISP:

a) the Company's cash on hand and funds held by the Receiver;

b) assets owned by third parties and located at the Real Property;

c) the Company's books and records;

d) all rights of action, causes of action and claims of the Company and of the Receiver, including any claims in respect of related party transactions, preferences or transfers at undervalue;

e) the letters of credit issued in favour of the City of Abbotsford;

f) all accounts receivable, book debts and other amounts owing to the Company, whether arising before or after the date of the Receivership Order (including amounts owing by Related Parties and amounts arising from any sale of Frozen Inventory under paragraph 15), together with all proceeds thereof;

g) such other property as the Receiver may identify from time to time; and

h) the "AMVT equipment", being:

   i) one TM120 optical sorter, serial number 6120007801007;

   ii) one TM240 optical sorter, supplied under AMVT Sales Proposal No. SP-2024-04-16-002; and

   iii) conveyors supplied by AMVT to the Debtor under AMVT Sales Proposal No. SP-2024-04-16-002, provided that the Receiver and Applied Machine Vision Technologies, LLC ("**AMVT**") agree in writing as to their identity.

SCHEDULE "C"

FORM OF CONFIDENTIALITY AGREEMENT

[To be attached – Receiver's standard form of confidentiality agreement, to be executed by each Interested Party wishing to become a Potential Bidder and by each of its consultants, agents, brokers and advisors to whom confidential information is disclosed, and which shall enure to the benefit of any purchaser of the Property under this SISP.]

Confidentiality Agreement

Deloitte Restructuring Inc.
Suite 2000, 410 West Georgia Street
Vancouver BC V6B 0S7
Canada

E-mail: pachambers@deloitte.ca and avegovender@deloitte.ca
Attention: Paul Chambers and Aveshin Govender

Dear Sirs/Mesdames:

Re: Starline Foods Inc., in Receivership – Sale and Investment Solicitation Process (Vancouver Registry Court File No. VLC-S-H-260475)

WHEREAS this agreement (the "**Confidentiality Agreement**") is being executed between the Receiver and the Interested Party (terms as defined below), as of the date on the last page hereto, to permit the Interested Party to evaluate, prepare, finance, submit and negotiate an offer or proposal, including a Bid or an offer for the Frozen Inventory (each as defined in the SISP Procedures referred to below) (an "**Offer**") concerning all or any part of the business, assets, undertakings and property (the "**Property**") of Starline Foods Inc. (the "**Company**") and, if an Offer is accepted by the Receiver and, where required, approved by the Court, to complete the transaction contemplated by that Offer (collectively, the "**Permitted Purpose**"). For greater certainty, an Offer may be made in respect of all or any part of the Property, including the Real Property, or any one or more of the Offering Parcels, or any shares or other equity interests of the Company, and may be structured as a Sale Proposal, Investment Proposal or Auction Proposal, including by way of asset purchase, share purchase, reverse vesting transaction, refinancing, recapitalization, investment, auction or liquidation proposal or otherwise.

AND WHEREAS the undersigned (hereinafter referred to as the "**Interested Party**") requests that Deloitte Restructuring Inc., in its capacity as court-appointed receiver (the "**Receiver**") of all of the assets, undertakings and property of the Company appointed, without security, pursuant to an order of the Supreme Court of British Columbia (the "**Court**") made on June 25, 2026 and effective September 21, 2026, in Vancouver Registry Court File No. VLC-S-H-260475 (the "**Receivership Order**"), provide the Interested Party with certain confidential information relating to the Company and the Property in connection with the sale and investment solicitation process (the "**SISP**") approved by order of the Court made on November 18, 2026 (the "**SISP Order**") and conducted in accordance with the procedures approved thereby (as amended from time to time in accordance with their terms or by further order of the Court, the "**SISP Procedures**"), with the assistance of Cushman & Wakefield ULC, as the listing broker engaged by the Receiver (the "**Broker**"). Capitalized terms used but not otherwise defined herein have the meanings given to them in the SISP Procedures.

NOW THEREFORE for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged) and in consideration of the Receiver agreeing to provide the Interested Party with certain or all of the Information (as defined below), the Interested Party hereby undertakes and agrees as follows:

a) To treat and maintain confidentially all information that the Receiver, the Broker, the Company, or any of their respective agents, brokers, advisors or other representatives furnish to the Interested Party or any of its Representatives (as defined below), whether furnished before or after the date of this Confidentiality Agreement, whether furnished orally or in writing or otherwise recorded or gathered, and regardless of whether specifically identified as "confidential", including any documents or copies (paper, electronic or otherwise) and communications thereof, together with all analyses, compilations, notes, studies, summaries and other

materials prepared by or for the Interested Party or its Representatives that contain or reflect any such information (collectively, the "**Information**"). Information does not include information that the Interested Party can demonstrate by written evidence: (i) is or becomes generally available to the public other than as a result of a disclosure by the Interested Party or its Representatives in breach of this Confidentiality Agreement; or (ii) was lawfully in the possession of the Interested Party on a non-confidential basis prior to its disclosure hereunder, or becomes available to the Interested Party on a non-confidential basis from a source (other than the Receiver, the Broker, the Company or their respective representatives) that is not, to the knowledge of the Interested Party after reasonable inquiry, prohibited from disclosing such information by any legal, contractual or fiduciary obligation; provided that clause (ii) shall not apply to any information obtained by the Interested Party or any of its Representatives, directly or indirectly, from or in its capacity as a current or former director, officer, shareholder, employee, lender or other insider of the Company, or in its capacity as a Related Party of the Company.

b) Not to use any of the Information for any purpose other than the Permitted Purpose. The Interested Party agrees that the Information will not be used in any way detrimental to the Company, the Property or the Receiver in the performance of its mandate concerning the Property. Without limiting the foregoing, the Information shall not be used to solicit or divert any grower, customer or supplier of the Company or otherwise to obtain a competitive advantage. The Interested Party may disclose Information only to (i) its affiliates and its and their respective directors, officers, employees, legal counsel, accountants and financial advisors, and (ii) with the prior written consent of the Receiver, actual or prospective lenders, equity investors, co-investors, consultants, real estate agents or brokers and other financing or transaction participants (collectively, the "**Representatives**"), in each case who need to know the Information for the Permitted Purpose, who are informed of its confidential nature and who are bound by confidentiality obligations no less protective than those contained herein. Unless the Receiver otherwise agrees in writing, prior to receiving any Information each Representative that is a consultant, agent, broker or advisor (other than legal counsel) shall execute and deliver to the Receiver a confidentiality agreement in the form hereof or a joinder hereto in form satisfactory to the Receiver, as contemplated by Schedule "C" to the SISP Procedures. The Interested Party shall be responsible for every act and omission of its Representatives as if it were an act or omission of the Interested Party and, on request, shall promptly notify the Receiver of the identity of each Representative to whom any Information has been delivered or disclosed.

c) The Interested Party shall not, and shall cause its Representatives not to, without the prior written consent of the Receiver, directly or indirectly: (i) enter into any discussion, agreement, arrangement or understanding with any other Person (as defined below) (other than its Representatives) who is or may become a prospective bidder regarding any Offer or the SISP, including with respect to joint bidding, the submission or non-submission of any Offer, or the price or other terms of any Offer; or (ii) act as agent, representative or financing source for any other Person in connection with any Offer. The Interested Party represents that it is acting as principal and not as agent or broker for any other Person, except as disclosed to the Receiver in writing. The Interested Party shall disclose to the Receiver in writing, prior to receiving any Information, whether it or any of its Representatives or proposed co-investors is a Related Party of the Company, and acknowledges that any Related Party shall be subject to the restrictions applicable to Related Parties under the SISP Procedures.

d) Any electronic data room or other access to Information made available by or on behalf of the Receiver, including the VDR, is provided solely for the Permitted

Purpose. Access credentials are personal to the individuals approved by the Receiver and shall not be shared. The Interested Party and its Representatives shall not download, print, copy or otherwise reproduce any Information except to the extent permitted by the Receiver through the functionality of the data room or otherwise in writing. The Receiver may monitor data room activity and may restrict, suspend or terminate access to the data room or any Information at any time, in its sole discretion and without providing reasons. Any site visit to the Facility shall be supervised and coordinated by the Receiver or the Broker, shall be subject to the Receiver's health, safety, food safety and security requirements (including in respect of the ammonia refrigeration system and cold storage areas), and shall be at the sole risk of the Interested Party and its Representatives. No environmental, invasive or destructive testing or sampling, and no sampling or removal of any Frozen Inventory or other inventory, shall be conducted without the prior written consent of the Receiver. The Interested Party shall be responsible for, and shall indemnify the Receiver and the Company against, any injury, loss or damage caused by it or its Representatives in connection with any site visit.

e) The Interested Party acknowledges that the Information may include commercially sensitive information concerning the growers, customers, suppliers, pricing, volumes, contracts and employees of the Company. The Receiver may, in its sole discretion, designate any Information as competitively sensitive and may withhold such Information or make it available only on a restricted basis, including only to outside legal counsel or other external advisors, or to a "clean team" of individuals approved by the Receiver who are not involved in the purchasing, pricing, sale or marketing of blueberries or other berry products, in each case on such additional terms as the Receiver may require. The Interested Party shall comply, and shall cause its Representatives to comply, with any such restrictions. Nothing herein shall require the Receiver to disclose any Information the disclosure of which it considers inappropriate having regard to applicable competition law.

f) To not supply or disclose any data, communications or documents included in the Information or any Information included therein or any Information hereinafter obtained in the course of or with respect to considering, preparing and providing an Offer to the Receiver to any corporation, company, partnership or individual or any combination of one or more of the foregoing (any of which are hereby defined as a "**Person**") other than the Interested Party and its Representatives without the prior written consent of the Receiver.

g) The Interested Party and its Representatives will not, without the prior written consent of the Receiver or except as required by law in accordance with this Confidentiality Agreement, disclose to any Person that the Information has been made available to it, that it is participating in the SISP or considering an Offer or that any discussions or negotiations are taking place concerning any possible transaction, nor disclose any of the terms, conditions or other facts with respect to any such possible transaction, including the status thereof. The Interested Party acknowledges that the SISP is being conducted pursuant to the SISP Order and that the Receiver may disclose the identity of the Interested Party, any Offer and the terms thereof to BMO, the Broker and the Court, including in any report filed in the Receivership Proceedings, and as otherwise contemplated by the SISP Procedures or required by law.

h) The Interested Party and its Representatives will not, without the prior written consent of the Receiver, directly or indirectly contact or communicate with any current or former director, officer, shareholder, employee, grower, customer, supplier, landlord, lender or other creditor of the Company (including BMO and any lessor, conditional vendor or secured creditor in respect of equipment located at the

Facility), any other Person having a business relationship with the Company, or any governmental or regulatory authority (including the City of Abbotsford, the Provincial Agricultural Land Commission and the Canadian Food Inspection Agency), regarding the Company, the Property, the Information or any possible transaction. All communications, requests for Information, requests for site visits and other inquiries shall be directed exclusively to the Receiver or the Broker. Nothing in this paragraph shall restrict contact by the Interested Party in the ordinary course of business unrelated to the Property, the Information or any possible transaction, provided that no Information is used or disclosed, and no possible transaction is discussed, in connection with such contact. The Receiver's consent to customary zoning, land use and regulatory inquiries shall not be unreasonably withheld. Any contact in breach of this paragraph may, in the Receiver's discretion, result in the exclusion of the Interested Party from the SISP, in addition to any other remedy available to the Receiver.

i) For a period of twelve (12) months from the date written below, the Interested Party will not, directly or indirectly, solicit for employment or hire any employee of the Company, or any individual engaged by the Receiver in connection with the care and maintenance of the Facility or the Property, of whom it became aware through the Information or in the course of evaluating a possible transaction, other than in connection with a transaction approved by the Receiver; provided that general solicitations of employment not specifically directed at such employees shall not constitute a breach of this paragraph.

j) That at any time, at the request of the Receiver, the Interested Party agrees to promptly (and in any event within five (5) business days of such request) return or destroy, without any right of compensation or indemnity, all Information without retaining any copies thereof or any notes relating thereto or reproductions or any part thereof in its possession or the possession of its Representatives, without regard to the form or format. The Interested Party will certify in writing, by an officer of the Interested Party, as to the return or destruction of all Information and related notes and copies of such information and that no Person has a copy of the Information. Notwithstanding the foregoing, the Interested Party and its Representatives may retain copies of Information to the extent required by applicable law or regulation, or that are stored in automatic electronic back-up systems and are not readily accessible, provided that any such retained Information shall not be accessed or used for any other purpose and shall remain subject to this Confidentiality Agreement for so long as it is retained, notwithstanding the expiry of its term. Without limiting the Receiver's discretion, the Receiver may make such a request if the Interested Party withdraws from or ceases to participate in the SISP, is not designated a Qualified Bidder or is notified that its Bid has not been selected as a Successful Bid.

k) That in the event the Interested Party or any of its Representatives is required or requested by legal process to disclose any of the Information, the Interested Party will, to the extent legally permitted, provide the Receiver with prompt written notice of such requirement or request so that the Receiver may seek a protective order or other appropriate remedy or take such other actions as it considers appropriate. If such disclosure is legally required, the Interested Party or its Representative, as applicable, shall disclose only that portion of the Information that it is advised by counsel is legally required to be disclosed and shall use commercially reasonable efforts to obtain assurance that confidential treatment will be accorded to the Information so disclosed.

l) That the Interested Party agrees that the Receiver, the Broker, the Company and their respective representatives make no representations or warranties, express or implied, as to the accuracy or completeness of the Information. The Interested Party

further agrees that neither the Receiver, nor the Broker, nor the Company, nor any of their respective directors, officers, employees, agents, counsel or advisors, or any other author of or Person providing Information shall have any liability to the Interested Party or any of its Representatives arising from the use of the Information by the Interested Party or its Representatives. The Information is also subject to any disclaimers and limitations of liability contained in the SISP Procedures or in any marketing brochure, CIM, VDR or other materials made available by or on behalf of the Receiver, which are incorporated herein by reference. Without limiting the foregoing, any appraisal, valuation, environmental, building condition or other third-party report included in the Information may have been prepared for a Person other than the Receiver and for a purpose other than the SISP, and may not be relied upon by the Interested Party or its Representatives absent a reliance letter obtained by the Interested Party directly from its author at its own cost. The Interested Party shall rely solely on its own independent review, investigation and inspection of the Company, the Business and the Property.

m) The Interested Party acknowledges and agrees that it shall be solely responsible for any costs associated with its review of the Information and the preparation and submission of any Offer. Neither the Receiver nor the Company shall be liable for any brokerage commission, finder's fee or other compensation to any agent, broker, consultant or advisor engaged by or acting for the Interested Party in connection with the Information or any Offer.

n) The Interested Party shall indemnify and save harmless the Receiver, the Broker, the Company and each of their respective directors, officers, partners, employees, agents, counsel and advisors against any loss, cost, damage, expense, legal fees or liability suffered or incurred by any of them as a result of or in connection with any breach by the Interested Party or any of its Representatives of any term or provision of this Confidentiality Agreement.

o) The Interested Party acknowledges and agrees that the Receiver is acting strictly in its capacity as court-appointed receiver of the Property, and not in its personal or corporate capacity, and that the execution and delivery of this Confidentiality Agreement and the delivery of the Information do not give rise to any legal obligation of the Receiver, whether in contract, in negligence or other tort, by way of fiduciary duty or otherwise, except as expressly set out herein. The Receiver is not and will not be under any obligation to provide or continue to provide Information, to entertain any Offer or to complete a sale or other transaction with the Interested Party unless and until a definitive written agreement has been executed and delivered by the Receiver and the Interested Party and any required approval of the Court has been obtained. The Receiver shall be under no obligation to accept the highest or any Offer and may conduct the SISP as it determines in its discretion, subject to the SISP Order, the SISP Procedures and any further order of the Court, including by establishing, amending or terminating any procedures, timelines or requirements, negotiating with any other Person and entering into any agreement with any other Person, in each case without notice to the Interested Party. Except in the case of fraud, gross negligence or wilful misconduct, the Interested Party shall have no claim against the Receiver, the Broker, the Company or any of their respective directors, officers, partners, employees, agents, counsel or advisors arising from the SISP, the Receiver's exercise of its discretion or any transaction entered into or not entered into.

p) The Interested Party agrees that monetary damages would not be a sufficient remedy for any breach of this Confidentiality Agreement by it or any of its Representatives and that any court having jurisdiction may enter a preliminary and/or permanent restraining order, injunction or order for specific performance, without proof of actual

damages and without any requirement to post a bond or other security, in the event of an actual or threatened breach of any of the provisions of this Confidentiality Agreement, in addition to any other remedy available to the Receiver or the Company. The Interested Party shall notify the Receiver in writing promptly upon becoming aware of any actual or suspected breach of this Confidentiality Agreement by it or any of its Representatives and shall cooperate with the Receiver to limit the consequences of such breach.

q) The Interested Party hereby agrees to observe all the requirements of any applicable privacy legislation including, without limitation, the *Personal Information Protection and Electronic Documents Act* (Canada) and the *Personal Information Protection Act* (British Columbia) with respect to personal information which may be contained in the Information, and to comply with the provisions of the Receivership Order concerning the disclosure and use of personal information, including by limiting the use of such personal information to the Permitted Purpose and, if it does not complete a transaction, returning all such personal information to the Receiver or destroying it.

r) The Interested Party acknowledges and agrees that it has had an opportunity to obtain independent legal advice as to the terms and conditions of this Confidentiality Agreement and has either received same or expressly waived its right to do so.

s) This Confidentiality Agreement shall be binding upon the parties hereto and their respective successors and permitted assigns. This Confidentiality Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. Each party hereto irrevocably submits to the exclusive jurisdiction of the Supreme Court of British Columbia sitting in Vancouver, British Columbia, with respect to any matter arising hereunder or related hereto, including, at the option of the Receiver, by way of application within the receivership proceedings in Vancouver Registry Court File No. VLC-S-H-260475. Without limiting the foregoing, the Interested Party irrevocably attorns and submits to the jurisdiction of the Court in respect of any action, proceeding or dispute in relation to the conduct or any aspect of the SISP, as contemplated by the SISP Procedures.

t) This Confidentiality Agreement shall enure to the benefit of the Receiver, the Company and any purchaser of all or any part of the Property under the SISP, and their respective successors and assigns, and the provisions hereof in favour of the Broker and the other Persons released or indemnified hereunder may be enforced by the Receiver on their behalf. The Receiver may assign its rights under this Confidentiality Agreement, in whole or in part, without the consent of the Interested Party, including to any purchaser of all or any part of the Property or of any shares of the Company, or to the Company upon the Receiver's discharge. The Interested Party may not assign this Confidentiality Agreement without the prior written consent of the Receiver. This Confidentiality Agreement may be executed and delivered in any number of counterparts, each of which when executed and delivered is an original but all of which taken together constitute one and the same instrument. This Confidentiality Agreement may be executed and delivered by electronic signature and by email or other electronic transmission, and any such execution and delivery shall be as effective as delivery of a manually executed original.

u) This Confidentiality Agreement shall have a term of two (2) years from the date written below, provided that: (i) the obligations of the Interested Party with respect to personal information and any Information retained in accordance with this Confidentiality Agreement shall survive for so long as such information is retained;

and (ii) the expiry of the term shall not relieve the Interested Party of liability for any breach occurring prior thereto.

v) This Confidentiality Agreement constitutes the entire agreement between the Interested Party and the Receiver with respect to the confidentiality, use and disclosure of the Information and supersedes any terms of use of any data room or similar terms concerning those matters. For greater certainty, any factual disclaimers or limitations of liability contained in the SISP Procedures or in any marketing brochure, CIM, VDR or other materials made available by or on behalf of the Receiver shall continue to apply. No failure or delay by the Receiver in exercising any right hereunder shall operate as a waiver thereof. This Confidentiality Agreement may only be amended, or any provision waived, by a written instrument signed by the Receiver. If any provision of this Confidentiality Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect. Nothing in this Confidentiality Agreement limits or derogates from the SISP Order or the SISP Procedures, which shall govern the conduct of the SISP, and in the event of any conflict between this Confidentiality Agreement and the SISP Procedures with respect to the conduct of the SISP, the SISP Procedures shall prevail.

IN WITNESS WHEREOF the Interested Party has executed this Confidentiality Agreement on the date set out below.

INTERESTED PARTY

Name of Interested Party: _____

Per: _____
Authorized Signatory

Name: _____

Title: _____

I/We have authority to bind the Interested Party.

Date of Execution: _____, 20__ (the date of this Confidentiality Agreement)

Place of Execution: _____

Address: _____

Telephone: _____

E-mail: _____

Please return a signed copy of this Confidentiality Agreement to Paul Chambers and Aveshin Govender at pachambers@deloitte.ca and avegovender@deloitte.ca.

ACCEPTED AND AGREED by the Receiver on _____, 20__.

DELOITTE RESTRUCTURING INC., in its capacity as court-appointed receiver of all of the assets, undertakings and property of Starline Foods Inc., and not in its personal or corporate capacity

Per: _____
Authorized Signatory

Name: _____

Title: _____