VANCOUVER
JUN 24 2026
REGISTRY

This is the 1st Affidavit of
Susan Danielisz in this case
and was made on June 23, 2026

S 264779
NO. _____
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

PETITIONER

AND:

1111801 HOLDINGS LTD., TRIPOINT WEST GEORGIA HOLDINGS LTD. and 1231348 B.C. LTD.

RESPONDENT(S)

AFFIDAVIT

I, **Susan Danielisz**, paralegal, of Suite 2400, 745 Thurlow Street, Vancouver, British Columbia, SWEAR THAT:

1. I am a paralegal with the law firm of McCarthy Tétrault LLP, counsel to National Bank of Canada, the Petitioner in this action, and as such have personal knowledge of the matters hereinafter deposed to, save and except where stated to be on information and belief, in which case I verily believe them to be true.

2. The following documents, attached hereto and marked as indicated, were provided to me by National Bank of Canada (the "**Lender**"):

(a) **Exhibit "A"** – Trustee and Beneficial Owner Agreement between Tripoint West Georgia Holdings Ltd. ("**Tripoint**"), 1111801 Holdings Ltd. ("**Borrower**") and Canadian Western Bank (the "**Bank**") dated January 13, 2023;

(b) **Exhibit "B"** – Commitment Letter between the Bank and the Borrower dated January 13, 2023 ("**Commitment Letter**");

(c) **Exhibit "C"** – Mortgage and Assignment of Rents of Tripoint as nominee and signed by the Borrower and 1231348 B.C. Ltd. ("**123**"), Arpeg Holdings Ltd.("**Arpeg Holdings**") and Arpeg Investments Ltd. ("**Arpeg Investments**", and together with 123 and Arpeg Holdings, the "**Guarantors**") as covenantors, registered on February 2, 2023 under Nos. CB460833-CB460834;

(d) **Exhibit "D"** – General Security Agreement between the Bank and 123 dated January 13, 2023;

(e) **Exhibit "E"** – Environmental Indemnity Agreement between the Borrower and the Guarantors and the Bank dated January 13, 2023;

(f) **Exhibit "F"** – Debt Service Agreement between the Borrower, the Guarantors and the Bank dated January 13, 2023;

(g) **Exhibit "G"** – Assignments and Postponements of Creditor's Claims between (1) Arpeg Holdings, the Borrower and the Bank; (2) Arpeg Investments, the Borrower and the Bank; and (3) 123, the Borrower and the Bank, all dated January 13, 2023;

(h) **Exhibit "H"** – Assignment of Profit Sharing Agreement between the Borrower and the Bank dated January 13, 2023;

(i) **Exhibit "I"** – Amendment Letter to Commitment Letter dated November 4, 2024;

(j) **Exhibit "J"** – Amendment Letter to Commitment Letter dated March 14, 2025;

(k) **Exhibit "K"** – First Notification of Breach and Forbearance Letter dated May 24, 2024;

(l) **Exhibit "L"** – Second Notification of Breach and Forbearance Agreement dated August 23, 2024;

(m) **Exhibit "M"** – Notification of Default to Arpeg Investments, 123, Arpeg Holdings, Borrower and Tripoint ("**Obligors**") dated June 13, 2025;

(n) **Exhibit "N"** – Notification of Default to Obligors dated August 13, 2025;

(o) **Exhibit "O"** – Form C Release of Mortgage and Assignment of Rents over lands described under PID No. 031-696-503 dated November 11, 2025;

(p) **Exhibit "P"** – Demand Letter to the Obligors dated February 6, 2026, together with Notices of Intention to Enforce Security, in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*;

(q) **Exhibit "Q"** – Forbearance Agreement between the Lender and Obligors dated February 6, 2026 ("**Forbearance Agreement**");

(r) **Exhibit "R"** – First Amendment to Forbearance Agreement dated April 23, 2026; and

(s) **Exhibit "S"** – Second Amendment to Forbearance Agreement dated May 14, 2026.

3. Attached hereto and marked as indicated are true copies of the following searches:

(a) **Exhibit "T"** – Extraprovincial Company Summary of 1111801 Holdings Ltd., dated June 17, 2026;

(b) **Exhibit "U"** – British Columbia Company Summary of Tripoint West Georgia Holdings Ltd., dated June 17, 2026;

(c) **Exhibit "V"** – British Columbia Company Summary of 1231348 B.C. Ltd., dated June 17, 2026;

(d) **Exhibit "W"** – British Columbia Company Summary of Arpeg Holdings Ltd., dated June 17, 2026;

(e) **Exhibit "X"** – British Columbia Company Summary of Arpeg Investments Ltd., dated June 17, 2026;

(f) **Exhibit "Y"** – British Columbia Personal Property Registry ("**PPR**") search results for 1111801 Holdings Ltd. dated June 17, 2026;

(g) **Exhibit "Z"** – British Columbia PPR search results for Tripoint West Georgia Holdings Ltd. dated June 17, 2026;

(h) **Exhibit "AA"** – British Columbia PPR search results for 1231348 B.C. Ltd. dated June 17, 2026;

(i) **Exhibit "BB"** – British Columbia PPR search results for Arpeg Holdings Ltd. dated June 17, 2026;

(j) **Exhibit "CC"** – British Columbia PPR search results for Arpeg Investments Ltd. dated June 17, 2026;

(k) **Exhibit "DD"** – Title search prints of British Columbia Land Title Numbers CA8198619 and CA9951782 dated June 22, 2026.

4. Attached hereto and marked as **Exhibit "EE"** to this Affidavit is a true copy of a Consent to Act as Receiver in this proceeding signed by a representative of Deloitte Restructuring Inc., and dated June 23, 2026.

SWORN BEFORE ME at the City of Vancouver, in the Province of British Columbia, this 23rd day of June, 2026.

A Commissioner for taking Affidavits for British Columbia

H. LANCE WILLIAMS
Barrister & Solicitor
McCarthy Tétrault LLP
SUITE 2400 - 745 THURLOW STREET
VANCOUVER, B.C. V6E 0C5
DIRECT 604-643-7154

Susan Daniellsz

This is **Exhibit "A"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.

A Commissioner for taking Affidavits
for British Columbia

TRUSTEE AND BENEFICIAL OWNER AGREEMENT

This Agreement is made as of January 13, 2023, between

TRIPOINT WEST GEORGIA HOLDINGS LTD.
(the "Trustee")

and

1111801 HOLDINGS LTD.
(the "Beneficial Owner")

and

CANADIAN WESTERN BANK
(the "Bank")

RECITALS

A. The Trustee is the registered legal owner of the lands and premises described in the attached Schedule A (the "**Property**").

B. The Trustee holds the Property in trust as nominee and bare trustee for the sole use, benefit and advantage of the Beneficial Owner.

C. The Beneficial Owner and Trustee are or will be indebted to the Bank (the "**Indebtedness**").

D. It has been agreed that as security for the Indebtedness the Bank will be granted a mortgage in respect of the Property.

For the sum of Ten Dollars ($10.00) and other good and valuable consideration, now paid and delivered by each party to the others, the receipt and sufficiency of which is hereby acknowledged by each party, the parties agree as follows:

SECTION 1 - AGREEMENT

1.1 The Trustee and the Beneficial Owner jointly and severally represent and warrant to the Bank that the Trustee holds the Property as nominee and bare trustee for the sole use, benefit and advantage of the Beneficial Owner and for no other person or entity.

1.2 The Beneficial Owner hereby consents to and irrevocably authorizes and directs the Trustee to execute the following documents:

(a) this Agreement;

(b) a commitment letter dated January 13, 2023 (the "**Loan Agreement**");

(c) a mortgage and charge of the Property (the "**Mortgage**") to secure amounts owing under the Loan Agreement; and

(d) such other security or documents as may be required by the Bank or its solicitors.

1.3 The Beneficial Owner hereby ratifies, confirms and authorizes the entering into by the Trustee of all documents related to the Indebtedness and the Property which may heretofore have been, or hereafter will be executed or entered into by the Trustee, including, without limitation, the Loan Agreement.

1.4 The Beneficial Owner hereby agrees that the Beneficial Owner's beneficial interest in the Property shall be bound by and subject to all terms and conditions of the Mortgage and further represents and warrants that the Beneficial Owner has authority to ratify, confirm and authorize the execution and delivery by the Trustee of the Mortgage and that there is no agreement, written or oral, whereby the Trustee is prohibited or restricted from so doing.

1.5 The Beneficial Owner covenants, promises and agrees as principal debtor and not as surety, to and with the Bank, that the Beneficial Owner will pay or cause to be paid to the Bank, the principal sum, interest and all other monies secured by the Mortgage, on the days and times and in the manner provided in the Mortgage and will observe and keep all the covenants, provisos, conditions, agreements and stipulations set out in the Mortgage according to the true intent and meaning thereof and these covenants shall be binding upon the Beneficial Owner notwithstanding the giving of time for payment of amounts owing under the Loan Agreement or the Mortgage or the varying of terms of payment thereof or the rate of interest thereon.

1.6 The Beneficial Owner hereby confirms that all of the Beneficial Owner's right, title and interest in and to the Property will be charged by the Mortgage but by way of confirmation of and in supplement to the Mortgage; and for the better assuring, granting, conveying, assigning, transferring, mortgaging, pledging and charging the Property unto the Bank, the Beneficial Owner does hereby grant, convey, assign, transfer, mortgage, pledge and charge as and by way of a fixed and specific mortgage and charge to and in favour of the Bank, all the right, title, estate and interest which the Beneficial Owner may have or may hereafter acquire in and to the Property subject to the terms of the Mortgage and the proviso for defeasance therein contained.

1.7 The Trustee and Beneficial Owner shall, from time to time, promptly take such action and execute and deliver such further documents as may be reasonably necessary or appropriate to give effect to the provisions and the intent of this Agreement.

1.8 To the extent that the Bank may be prejudiced by the fact that the Beneficial Owner is not the registered owner of the Property, the Beneficial Owner and the Trustee hereby irrevocably appoint the Bank to be their attorney in their name and on their behalf to execute any deeds, conveyances, assignments and assurances and take any action which should be taken in connection with granting of the further assurances as provided in this Agreement.

1.9 In this Agreement words importing the singular include the plural and vice versa and words importing gender include all genders.

1.10 This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

1.11 No amendment of this Agreement shall be binding unless in writing and signed by the parties.

1.12 This Agreement shall be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns, including, without limitation, all such persons who from time to time hereafter acquire from the Beneficial Owner portions of the beneficial ownership interest in the Property or any personal property relating thereto.

[signature pages follow]

The parties have executed this Agreement this __ day of January, 2023.

1111801 HOLDINGS LTD., by its authorized signatory(ies):

Name:
Title:

Name:
Title:

TRIPOINT WEST GEORGIA HOLDINGS LTD. by its authorized signatory(ies):

Name:
Title:

Name:
Title:

[signature page of the Bank follows]

CANADIAN WESTERN BANK,
by its authorized signatory(ies):

_____
Name:
Title:

_____
Name:
Title:

SCHEDULE A
LEGAL DESCRIPTION

PID: 030-964-504	AIR SPACE PARCEL 1 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET AIR SPACE PLAN EPP93071
PID: 031-696-503	STRATA LOT 4 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT
PID: 031-696-511	STRATA LOT 5 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT

And such other lands which may in the future become part of the Land as a result of subdivision, consolidation or otherwise.

This is **Exhibit "B"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

CWB Financial Group

January 13, 2023

1111801 Holdings Ltd.
436 – 1575 West Georgia Street
Vancouver, BC V6G 2V3

Dear Sirs:

Re: Loan Commitment - $22,000,000 – 1575 West Georgia Street, Vancouver, BC

This Commitment, when accepted by you, will constitute our agreement to lend to the Borrower and the Borrower's agreement to borrow from Canadian Western Bank (the "**Lender**"), the total principal sum of up to **$22,000,000** (the "**Loan**") on the terms, conditions and security more particularly set out in Schedule A attached herein and after the execution and acceptance for registration of all security documents which are in form, substance and priority satisfactory to our solicitors.

COMMITMENT

BORROWER

1111801 HOLDINGS LTD.

NOMINEE

TRIPOINT WEST GEORGIA HOLDINGS LTD.

GUARANTORS/COVENANTORS

ARPEG HOLDINGS LTD., ARPEG INVESTMENTS LTD. AND **1231348 B.C. LTD.** ("**AND-CO.**"), UNLIMITED

PURPOSE

To facilitate the refinancing of 36,038 square feet of net leasable commercial office space on the first four floors of a building located at the civic address described above and legally described as PID: 030-964-504, Air Space Parcel 1 Block 42 District Lot 185 Group 1 New Westminster District and part of the public harbour of Burrard Inlet air space plan EPP93071 (the "**Property**") and to provide an inventory loan to refinance two stratified commercial units comprising 4,080 square feet in the aggregate, described as units 4 and 5 on the 5th floor of the building where the Property is located and each legally described as PID: 031-696-503, Strata Lot 4 Block 42 District Lot 185 Group 1 New Westminster District and

OBSESSED WI

part of the public harbour of Burrard Inlet Strata Plan EPS8445, together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on form V; and PID: 031-696-511, Strata Lot 5 Block 42 District Lot 185 Group 1 New Westminster District and part of the public harbour of Burrard Inlet Strata Plan EPS8445, together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on form V (the "**Units**").

LOAN AMOUNT

Facility (1)

Up to $22,000,000, to be made available in advances as follows:

Tranche 1

Up to $15,000,000, to be made in a single advance upon satisfaction of the Conditions Precedent to Funding Facility (1) Tranche 1 and Facility (2) , to fully repay the existing debt on the Property with the balance to the Borrower.

Tranche 2

Up to $18,000,000, to be made in multiple advances of the additional $3,000,000 in minimum increments of $1,000,000, upon satisfaction at the time of each advance of the Conditions Precedent to Funding Facility (1) Tranche 2.

Tranche 3

Up to $22,000,000, to be made in a single advance of the additional $4,000,000, upon satisfaction of the Conditions Precedent to Funding Facility (1) Tranche 3. Funds from this advance shall be used to repay any outstanding balance and interest owing under Facility (2) in full.

Facility (2)

Up to the lesser of: (i) 50% of the appraised value of the Units, and (ii) $2,800,000, to be made in a single advance upon satisfaction of the Conditions Precedent to Facility (1) Tranche 1 and Facility (2).

The maximum amount of Facility (1) and Facility (2) shall not exceed $22,000,000 in the aggregate.

BORROWER'S EQUITY

Facility (1)

It is a condition of Facility (1) that, at the time of the advance of Tranche 1, the Borrower has minimum cash equity in the Property in place of $35,000,000 (reducing by $1,000,000 with every 1,000,000 incremental advance up to $32,000,000, upon satisfaction of the

Conditions Precedent to Facility (1) Tranche 2, then reducing to $28,000,000 upon satisfaction of the Conditions Precedent to Facility (1) Tranche 3. Such equity shall remain in place throughout the life of Facility (1).

Facility (2)

It is a condition of Facility (2) that, at the time of advance, the Borrower has minimum equity in place in the Units of $2,810,000. Such equity shall remain in place through the life of Facility (2).

REPAYMENT DATE

Facility (1)

The Borrower will repay Facility (1) on the earlier of (i) 36 months after the first day of the month immediately following the advance of Facility (1) Tranche 1, and (ii) January 1, 2026 (the "**Facility (1) Repayment Date**") or earlier upon an Event of Default.

Facility (2)

The Borrower will repay Facility (2) on the earlier of (i) 24 months after the first day of the month immediately following the advance of Facility (2), and (ii) January 1, 2025 (the "**Facility (2) Repayment Date**") or earlier upon an Event of Default.

INTEREST RATE AND PAYMENTS

Facility (1)

The interest rate is 6.75% per annum (subject to confirmation on the date of advance of Tranche 1), calculated and payable from the Borrower's own resources monthly in arrears on the first day of each month by way of blended payments of principal and interest, based on a 300 month amortization. Interest payments will be deducted from the Borrower's account with the Lender. Interest shall accrue from day to day while the Loan is outstanding and shall be computed on the basis of a year of 365 days and for actual days elapsed.

Facility (2)

The interest rate is Canadian Western Bank's Prime (which is 6.45% on the date of this letter) plus 1.15% per annum, calculated and payable from the Borrower's own resources monthly in arrears on the first day of each month. Interest payments will be deducted from the Borrower's account with the Lender. Interest shall accrue from day to day while the Loan is outstanding and shall be computed on the basis of a year of 365 days and for actual days elapsed.

Principal repayments will be applied to the Credit Facility in the following order: (i) firstly, to repay advances made under Facility (2); and (ii) secondly, to be held in escrow by the Lender to be applied on account of Facility (1) if required at the Facility (1) Repayment Date.

FEES

The Lender has earned the following fees on execution and delivery of this Commitment:

	Amount	Receipt Acknowledged
Application Fee	$32,000	Yes
Commitment Fee	$83,200	No – due and payable upon initial advance
Commitment Fee	$16,800	No – due and payable upon advance of Facility 2
TOTAL	**$132,000**	

These fees are consideration to the Lender for the issuing of this Commitment. These fees are not refundable under any circumstances and will be deemed to have been fully earned upon issuance of this Commitment.

An annual review fee of $1,000 is due and payable by the Borrower each year upon completion of the annual review by the Lender.

A discharge fee of $500 is due and payable by the Borrower for each discharge of the Inventory units.

A document execution fee of $250 is due and payable by the Borrower for the review and execution of each land title and other document requiring execution by the Borrower (other than partial discharges of security) including plans, modifications, discharges and priority agreements, together with such reasonable legal fees incurred in the review by the Lender's solicitor of any such land title and other documents as required by the Lender.

Any amendment to the Loan facility terms or conditions requested by the Borrower is subject to an amendment fee to be determined by the Lender at the time of the request for the amendment.

REPAYMENT

Facility (1)

The principal repayment may come from the sale or refinancing of the Property but in any event the entire Facility (1) loan facility is repayable in full on the Facility (1) Repayment Date.

Facility (2)

Principal repayment will come from the Facility (1) Tranche 2 advance, or the sales proceeds of Units as provided herein. In any event, the entire Facility (2) loan is repayable in full on the Facility (2) Repayment Date. Any excess proceeds of Units, after repayment of Facility (2), will be held in escrow by the Lender to be applied on account of Facility (1) if required at the Facility (1) Repayment Date.

Facility (2)

Except in the event of default, Facility (2) may be repaid in part or in full at any time subject only to the Lender being advised in writing 48 hours prior to the delivery of funds.

SECURITY & SUPPORTING DOCUMENTS

The Lender will require the following documents (collectively, the "**Security**") relating to the Property and the Units, all in the Lender's usual form:

1. $22,000,000 debenture (the "**Debenture**"), including mortgage and an assignment of rents, of the Nominee and signed by the Borrower and the Guarantors as covenantors, registered at the time of the initial Loan advance as a first fixed charge on the Property and the Units and a security interest against the other assets relating to the Property and the Units, including contracts, deposits, sale proceeds and other cash flow;

2. Guarantee of the Guarantors (by way of covenant in the Debenture);

3. General Security Agreement by And-Co;

4. Environmental Indemnity Agreement in respect of the Property and the Units, by the Borrower and the Guarantors;

5. Debt Service Agreement by the Borrower and the Guarantors;

6. Postponements and Assignments of Claim from the Guarantors;

7. specific assignment by the Borrower, and acknowledged by And-Co., of the Borrower's rights under the profit sharing agreement between the Borrower and And-Co.;

8. supporting resolutions, certificates and opinions for the Borrower, the Nominee, and the Guarantors;

9. insurance on the Property and the Units satisfactory to the Lender in accordance with the Lender's insurance requirements attached as Schedule B hereto and approved by the Lender's insurance consultant;

10. opinion of the Lender's counsel on title to the Property and the Units and the Security (other than insurance); and

such additional security and such further assurances and supporting documents as the Lender or its solicitors may, from time to time, deem necessary or advisable.

CONDITIONS PRECEDENT TO FUNDING FACILITY (1) TRANCHE 1 AND FACILITY (2)

The Lender must have received and be satisfied with the form and content of each of the following:

1. each of the Security (registered, or submitted for registration, as required);

2. up-to-date financial statements for the Borrower and the Guarantors;

3. satisfactory review of all leases, including renewals, extensions and amendments, in respect of the Property;

4. satisfactory review of the form of purchase and sale agreement for the Units;

5. satisfactory review by the Lender of the profit sharing agreement between the Borrower and And-Co.;

6. full certified copies of all insurance policies pertaining to the Property and the Units in compliance with the attached Schedule B;

7. confirmation that the Borrower's Equity is in place for Facility (1) and Facility (2), as outlined herein;

8. appraisals of the Property and the Units satisfactory to the Lender; by an appraiser on the Lender's list of approved consultants;

9. letters of transmittal provided by the appraisers, addressed to the Lender, authorizing the Lender to rely on the appraisal reports provided for financing purposes;

10. estoppel certificates from the tenants of the Units in the Lender's form;

11. receipt by the Lender of a completed environmental risk and liability report in the Lender's form;

12. evidence that all property taxes with respect to the Property and the Units have been paid in full to date;

13. satisfactory site inspection by the Lender;

14. copies of share registers or other satisfactory evidence of ownership of the Borrower and such other entities reasonably required by the Lender in order to comply with applicable law, including without limitation the information referred to in Schedule C; and

15. establishment of an account, which is to be held with the Lender at its Vancouver Main branch, wherein all progress advances will be deposited and all day to day banking for the Loan will be maintained.

Branch Contact for All Bank Accounts:

15. establishment of an account, which is to be held with the Lender at its Vancouver Main branch, wherein all progress advances will be deposited and all day to day banking for the Loan will be maintained.

Branch Contact for All Bank Accounts:

Meena Bajwa
604-443-5108
Meena.bajwa@cwbank.com

CONDITIONS PRECEDENT TO FUNDING (FACILITY (1) TRANCHE 2)

The Lender must have received and be satisfied with the form and content of each of the following:

1. confirmation that all Conditions Precedent to Funding (Facility (1) Tranche 1 and Facility (2) remain satisfied;

2. confirmation that the Borrower's Equity for Facility (1) Tranche 2 is in place, as outlined herein;

3. confirmation of compliance by the Borrower with the Debt Service Covenant, as outlined herein; and

4. satisfactory title search of the Property.

CONDITIONS PRECEDENT TO FUNDING (FACILITY (1) TRANCHE 3)

The Lender must have received and be satisfied with the form and content of each of the following:

1. confirmation that all Conditions Precedent (Facility (1) Tranche 1 and Facility (2) and Conditions Precedent to Funding (Facility (1) Tranche 2) remain satisfied;

2. confirmation that the minimum Borrower's Equity for Facility (1) Tranche 3 is in place, as outlined herein;

3. confirmation of compliance by the Borrower with the Debt Service Covenant, as outlined herein; and

4. satisfactory site inspection by the Lender.

DEBT SERVICE COVENANT

The Borrower shall at all times, beginning as of the earlier of (i) 12 months after the advance of Facility (1) Tranche 1, and (ii) the initial advance of Facility (1) Tranche 2, maintain a

debt service coverage ratio ("**DSCR**") for the Property of not less than 1.25 : 1.00. The DSCR shall be calculated and tested quarterly, based on the Property's 12 month trailing annual net operating income, plus profits generated by And-Co. and the Nox Restaurant, divided by the blended annual principal and interest payments for Facility (1) based on a 25 year amortization.

EVENTS OF DEFAULT & REALIZATION PROCEEDINGS

If any of the Borrower or a Guarantor breaches any representation or warranty or fails to perform any condition or covenant herein or in any of the Security that event will constitute an "**Event of Default**", upon which the Lender may commence realization proceedings, either judicial or extra-judicial, under or in respect of the whole or any portion of the Security, immediately and without notice other than demand for immediate payment.

FURTHER EVENTS OF DEFAULT

The following shall be additional events of default entitling the Lender to exercise its remedies under the security documents, including its rights at its option to require the Borrower to immediately pay the entire amount of principal and accrued interest then outstanding:

(a) if a material adverse change as set out below occurs;

(b) if any of the representations or warranties made by the Borrower in its application for the Loan or in any document or certificate delivered pursuant hereto is incorrect in a material respect;

(c) if the ownership interest in the Property or the Units changes; or

(d) if the Borrower creates any further financing of the Property or the Units.

GENERAL CONDITIONS OF FUNDING

(a) The Lender, at the Lender's option, will disburse funds either directly or through the Lender's solicitor's trust account.

(b) The Lender's opinions, approvals and decisions are in its sole discretion.

(c) All day to day banking of the Loan is to be maintained through Borrower's account to be maintained with the Lender at its Vancouver main branch.

(d) No demolition of or improvements to the Property or the Units may be made without the Lender's prior written consent.

REPORTING REQUIREMENTS

The Borrower shall deliver the following to the Lender:

(a) annually, within 120 days of the last day of the Borrower's fiscal year, notice to reader financial statements from the Borrower;

(b) annually, within 120 days of the last day of each Guarantor's fiscal year, their respective audited financial statements;

(c) annually, within 120 days of the last day of And-Co.'s fiscal year, notice to reader financial statements from And-Co.;

(d) quarterly, within 30 days of the last day of each fiscal quarter of the Borrower, an up-to-date rent roll and operating statement of the Property and the Units (including an operating statement for And-Co.);

(e) on occurrence, copies of all leases in respect of the Property, including renewals, extensions and amendments;

(f) on occurrences, copies of purchase agreements in respect of the Units, and any amendments;

(g) annually, within 120 days of the last day of the Borrower's fiscal year, a compliance certificate in respect of the DSCR with satisfactory supporting evidence;

(h) upon request, an updated global asset schedule from the Guarantors, outlining details of all income-producing properties held and under development by the Guarantors;

(i) annually, evidence of payment of property taxes, by August 31st for the Property and the Units; and

such additional supporting documents as the Lender may, from time to time, deem necessary or advisable.

PARTIAL DISCHARGES

Facility 1

The Lender's security over the Property and the Units will be discharged upon full principal repayment of Facility (1).

Facility 2

Partial discharges of the Lender's security over the Units will be granted upon payment of a principal reduction equal to 100% of the Net Sale Proceeds of each Unit "**Net Sale Proceeds**" being the gross sale price less standard commissions and closing costs), subject in the case of each sale to the following conditions:

1. the sale price (net of GST and any purchaser credits) shall be not be less than 95% of the individual Unit's value based on the Borrower's price list provided to the Lender and the sale prices for both Units shall aggregate no less than $5,610,000; and

2. payment of the partial discharge fee of $500 per Unit. The Borrower shall not be entitled to a final discharge of the Lender's security over the Units until all discharge fees, aggregating $1,000, have been paid to the Lender.

SECURITY REGISTRATION

Neither preparation nor registration of any of the documents contemplated shall bind the Lender to advance funds.

MATERIAL ADVERSE CHANGE

It is a condition for disbursement of funds that in the Lender's opinion the financial position of the Borrower and/or the Guarantors and the property given as security, and the Borrower's representations and warranties, shall not have suffered any material adverse change; nor shall there be any action, suits, or pending proceedings of which the Borrower has knowledge; and that no event shall have occurred which materially and adversely affects the whole or part of the value of the mortgaged property or the financial position of the Borrower and/or the Guarantors.

INCORPORATION OF SECURITY & SUPPORTING DOCUMENTS

The covenants, agreements, warranties and representations of the Borrower, the Nominee and the Guarantors contained in Land Title Office Standard Mortgage Terms No. MT131012 are deemed to be incorporated in and form part of this Commitment.

LENDER'S RIGHT TO TERMINATE

In addition to any other rights the Lender has under this Commitment, the Lender has the right to terminate Facility (1) if the initial disbursement of funds under Facility (1) is not advanced by February 15, 2023, and to terminate Facility (2) if the disbursement of funds under Facility (2) is not advanced by March 31, 2023.

ANNUAL REVIEW

The Credit Facilities are subject to review at any time by the Lender, and in any event will be reviewed annually upon receipt of the Reporting Requirements, as detailed herein.

ASSIGNMENT

The Borrower may not assign or encumber its rights and obligations under this Commitment, the Loan or the whole or any part of any advance to be made hereunder, without the prior written consent of the Lender.

COSTS

All costs, including but not limited to legal costs (including lawyer's draw fee), feasibility and appraisal costs are for the account of the Borrower whether or not the Loan is advanced.

The entire unpaid balance of fees will be payable on the Repayment Date or upon an Event of Default that has not been waived by the Lender, whichever occurs first.

LEGAL WORK

Legal work and documentation to be performed at the Borrower's expense through the Lender's solicitors:

McMillan LLP
Barristers and Solicitors
1500 – 1055 West Georgia Street
Vancouver, B.C. V6E 4N7
Attention: James Sutcliffe

Telephone: (604) 893-2317
Fax: (604) 685-7084
Email: james.sutcliffe@mcmillan.ca

GENERAL & INTERPRETATION

Time: Time is of the essence.

Entire Agreement: This Commitment contains the entire agreement and understanding of the parties with respect to the Loan and the Property. There are no representations, inducements, promises or agreements or otherwise not contained in this Commitment (including the Security contemplated by this Commitment). Any and all prior discussions, negotiations, commitments and understandings relating thereto are merged in this Commitment.

Inconsistencies: To the extent that there is any irreconcilable inconsistency or conflict between this Commitment and the Security, the Security will prevail.

Governing Law: This Commitment and the Security will be governed by the applicable laws of British Columbia and Canada.

Amendments: Any alteration or amendment to this Commitment will render it null and void. Alterations or amendments, if any, will be made by the Lender in a separate letter, which must be signed by a duly authorized officer and accepted by the Borrower in writing.

Further Assurances: Each of the parties agrees from time to time hereafter and upon any reasonable request of any other party, to make or cause to be made all such further acts, deeds, assurances and things as may be required to implement more effectually the true intent of this Agreement.

Survival: All of the covenants and agreements herein contained on behalf of the Borrower and the Lender will survive execution and registration of the Security and will not be merged as a result of the said execution and registration or any of them.

Notices: Any notice required under this Commitment or under any of the Security will be conclusively deemed to have been made on the Borrower if and when an envelope containing such demand, addressed to such party at its address last known to the Lender, is either delivered to such address or posted (postage prepaid).

Sole Benefit: All security documents, conditions and terms hereof are for the sole benefit of the Lender and may be waived by it without in any way limiting the obligations of the Borrower or a Guarantor hereunder.

Consent to Disclosure: The Borrower and the Guarantors consent to the sharing and disclosure at any time by the Lender of any confidential or other information relating to the Borrower, the Guarantors and the loan documentation (the "Information") in accordance with the confidentiality provisions contained in this Commitment.

Treatment of Certain Information; Confidentiality: The Lender agrees to maintain the confidentiality of the Information (as defined under "Consent to Disclosure" above), except that Information may be disclosed (a) to it, its affiliates and its and its affiliates' respective partners, directors, officers, employees, agents, advisors and representatives (it being understood that the persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including any self-regulatory authority), (c) to the extent required by applicable laws or by any legal process, (d) to any party to any loan document, (e) in connection with the exercise of any remedies under any loan document or any action or proceeding relating to any loan document or the enforcement of rights thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or participant in, or any prospective assignee of or participant in, any of its rights or obligations under this Commitment or (ii) any actual or prospective counterparty (or its advisors) to any swap, derivative, credit-linked note or similar transaction relating to the Borrower and its obligations, (g) with the consent of the Borrower or (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this section or (ii) becomes available to the Lender on a non-confidential basis from a source other than the Borrower or the Guarantors.

Non-Disclosure: The Lender shall not disclose or promote its relationship with the Borrower, including by means of any verbal declarations, announcements, sales, marketing or other literature, letters, client lists, press releases, brochures or other written materials, without the Borrower's prior written consent or approval, not to be unreasonably withheld, delayed or conditioned; provided that the Lender shall have no liability for inadvertent non-compliance with this provision.

Counterparts/Effectiveness: This Commitment may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Commitment shall become effective when it has been executed by the Lender and when the Lender has received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an

executed counterpart of a signature page of this Commitment by telecopy or by sending a scanned copy by electronic mail shall be effective as delivery of a manually executed counterpart of this Commitment.

Electronic Execution of Documents: The words "execution," "signed," "signature," and words of like import in this Commitment or the Security shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the *Electronic Transactions Act* (British Columbia), Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), and other similar federal or provincial laws based on the Uniform Electronic Commerce Act of the Uniform Law Conference of Canada or its *Uniform Electronic Evidence Act*, as the case may be.

Creditor Insurance: The Lender does not offer creditor insurance on interim loans. By signing this Commitment the Borrower and each Guarantor acknowledge that creditor insurance is not available and nevertheless accept this Commitment.

Agent Agreement and Identification Form. It is a condition that an Agent Agreement and Identification Form in the form attached be obtained for each signatory of Security at the time of execution of the Security and be provided to the Lender as a condition precedent to funding.

This Commitment will not be binding on the Lender unless countersigned by the Borrower and returned to the Lender, together with the $83,200 Commitment Fee due on acceptance, no later than 4:00 p.m. on January 20, 2023.

Please indicate acceptance by signing below and returning the enclosed copy of this Commitment to us.

Yours very truly,

Per: _____
Reham El-Goraicy
Senior Manager, Vancouver Real Estate Lending

Per: _____
Chris Tong
Vice-President, Vancouver Real Estate Lending

Agreed to and accepted this _____ day of _____ 2023.

BORROWER:

1111801 HOLDINGS LTD., by its authorized signatory(ies):

Drew Mathisen Ratcliffe
President

NOMINEE:

TRIPOINT WEST GEORGIA HOLDINGS LTD., by its authorized signatory(ies):

Drew Mathisen Ratcliffe
President

GUARANTOR:

ARPEG HOLDINGS LTD., by its authorized signatory(ies):

Drew Mathisen Ratcliffe
President

GUARANTOR:

ARPEG INVESTMENTS LTD., by its authorized signatory(ies):

Drew Mathisen Ratcliffe

GUARANTOR:

1231348 B.C. LTD., by its authorized signatory(ies):

Drew Mathisen Ratcliffe

SCHEDULE A

PROGRAM

The Property

Uses of Funds:	$50,000,000	**Sources of Funds:**	Tranche 1	Tranche 2	Tranche 3
Property Value	$50,000,000	CWB Mortgage	$15,000,000	$18,000,000	$22,000,000
		Borrower's Equity	$35,000,000	$32,000,000	$28,000,000
Total Property Costs	**$50,000,000**	**Total Sources of Funds**	**$50,000,000**	**$50,000,000**	**$50,000,000**

The Units

Uses of Funds:		**Sources of Funds:**	
Units Value	$5,610,000	CWB Inventory Loan	$2,800,000
		Borrower's Equity	$2,810,000
Total Property Costs	**$5,610,000**	**Total Sources of Funds**	**$5,610,000**

SCHEDULE B

CANADIAN WESTERN BANK

INSURANCE REQUIREMENTS FOR REAL ESTATE LOANS

ALL POLICIES MUST BE REVIEWED AND APPROVED, BEFORE THE FIRST LOAN ADVANCE, BY THE LENDER'S INSURANCE CONSULTANT.

So that there is no delay in funding because of changes needed to insurance policies, please give a copy of this Schedule to your insurance broker and ask that the coverages described below be issued immediately and proof forwarded to the Lender's insurance consultant for review purposes.

GENERAL

1. These Insurance Requirements outline only the protection required for the Lender's interests. The Borrower's interests will be different than the Lender's and the Borrower must obtain its own advice as to appropriate coverages and details.

2. The forms, insurers, coverages, amounts, exclusions and deductibles are always subject to the Lender's discretion, having regard to the nature, location, value and risks of the Property and the Rockland Property. Without restricting that discretion, the Lender may require coverages not specifically mentioned or required, such as, but not limited to, terrorism and pollution insurance.

3. Original policies and signatures on behalf of the insurer are required. The insurer(s), policy number(s) and policy term(s) must be shown on all insurance documentation. If actual policies are not available for the initial loan advance, signed Binders or Certificates of Insurance will be accepted, provided the form and contents are satisfactory. ***NB: CSIO form, Acord Form 25s or their equivalents are not acceptable***.

4. All policies must show every Borrower as a named insured.

5. All policies covering physical loss or damage (that is, property, builders risk and boiler and machinery insurance) must be on a full replacement cost basis and:

   (a) provide coverage for all risks of physical loss or damage, including earthquake, flood, sewer back-up and collapse;

   (b) include insurance on the foundation and all parts below ground level;

   (c) provide in case of destruction:

      (i) that reconstruction will not be limited to "on the same or an adjacent site";

(ii) coverage for increased costs of reconstruction through by-law and code changes and demolition and debris removal for damaged and undamaged property and resultant loss of income;

(d) either contain a stated amount co-insurance clause or not be subject to co-insurance.

6. The Lender is to be shown both as a mortgagee and loss payee under all policies covering physical loss or damage. Loss is to be payable using this wording:

"CANADIAN WESTERN BANK 22nd Floor, 666 Burrard Street, Vancouver, B.C. V6C 2X8, as first mortgagee and loss payee"

and a standard IAO mortgage clause must be part of the policy.

7. The insurer may reserve the right to cancel the policy as permitted by statute but must agree that it will not terminate, make any adverse material change or otherwise alter the policy to the Lender's prejudice except by registered letter giving 30 days notification to the Lender.

8. The legal description of the property insured must be specified. ***Municipal addresses alone are not acceptable.***

9. Commercial General Liability Insurance for bodily injury and/or death and damage to property of others in an amount acceptable to the Lender but in any case not less than $2,000,000 for any one occurrence ***shall be in place for all loans***. The Lender is to be shown as an Additional Insured under all Liability Insurance policies. At the option of the Lender, the policy shall include limited pollution liability (IBC 2313 or equivalent wording) to cover sudden and accidental pollutants and smoke from a hostile fire.

COVERAGE DURING CONSTRUCTION

1. The property must be insured on an all risk builders risk form providing coverage at least equivalent to the following:

(a) coverage for 100% of total hard construction costs;

(b) coverage for an amount in respect of soft costs that is acceptable to the Lender but which is in any event not less than 25% of total soft costs;

(c) delayed income insurance for a limit representing 100% of the anticipated annual revenue from the property (assuming full occupancy);

(d) permission for partial or full occupancy.

2. Contractor's Liability Insurance for bodily injury and/or death and damage to property of others in an amount acceptable to the Lender but in any case not less than $2,000,000 for any one occurrence shall be in place and shall cover construction operations at the sites of

the Property and the Rockland Property. The Borrower(s) and Lender are to be shown as Additional Insureds.

3. Wrap-up Liability is required for projects with a construction cost greater than $10,000,000. The insurance shall have a limit of not less than $10,000,000 and shall cover the Borrower, all contractors, sub-contractors and suppliers.

4. Evidence of Professional Liability Insurance maintained by the Property's and the Rockland Property's architects and engineers is required.

5. Performance and Labour and Material Payment Bonds are required in an amount not less than 50% of the total contract price. The Lender is to be shown as a Dual Obligee.

ON COMPLETION OF PROPERTY

1. All Risk coverage equivalent to the IAO Commercial Building Form (CBF).

2. Broad form boiler insurance for explosion, electrical and mechanical breakdown covering pressure vessels, air-conditioning equipment, miscellaneous electrical apparatus (and production machinery where applicable) and providing comprehensive coverage for repair or replacement and use and occupancy. A joint loss agreement must be provided if the insurer is different than the all risks insurer.

3. Rental insurance coverage sufficient to cover 100% of the projected gross annual rents and, if on a net basis, the equivalent gross rentals, for a minimum period of one year.

CWB Canadian Western Bank

SCHEDULE C

OWNERSHIP INFORMATION

In order to comply with Government regulations, the Lender is required to identify and confirm the current ownership and control structure for all accounts. The Lender is required to document the full legal names of all natural persons who form part of the ownership structure, and, where an individual, directly or indirectly, owns or controls 25% or more of the ownership of the Borrower, we are also required to obtain their full residential address.

CWB Canadian Western Bank

CLIENT IDENTIFICATION AGENT REQUIREMENTS

Canada's *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (the "Act") requires all financial institutions, including Canadian Western Bank, to ascertain the identity of individuals prior to entering into certain agreements or performing certain transactions. Prior to advancing mortgage or loan funds, Canadian Western Bank requires you, as its agent, to ascertain the identity of its client(s) in accordance with the instructions below.

Please verify the identity of any person executing the mortgage, loan or other credit documents and return the Agent Agreement & Client Identification Form, fully completed and signed, to Canadian Western Bank. Each person is required to be **physically present** at the time you ascertain identity. **To confirm identity, you must review two original identification documents, at least one of which must be from List A below.** At least one identification document must contain a photograph. All identification documents must be original, valid, and unexpired.

List A: Acceptable Forms of Identification

- Passport - Domestic or Foreign (if all the information is understandable - i.e. properly translated if in foreign language)
- Certificate of Indian Status
- Nexus Card
- Driver's License
- Permanent Resident Card
- Provincially issued Identification Card (must have photo, reference #, place of issue and expiry date)
- BC Combination ID card - is considered 1 piece of ID
- Foreign Driver's License
- Federal Aviation License
- Certificate of Canadian Citizenship (issued February 2012 and earlier) - Card must be presented to qualify as ID
- Possession and Acquisition License (PAL)

List B: Other Acceptable Forms of Identification

- A second piece of photo ID as stated in List A
- Birth Certificate - issued in Canada
- Bank debit/ABM Card - name must be on card
- Certificate of Canadian Citizenship
- Credit Card with individual's name embossed on the card
- Provincial Health Care (BC only)
- Social Insurance Card (Youth only) - Card must be presented to qualify as ID

Please note that funds cannot be released until Canadian Western Bank has received the completed Client Identification Form. Failure to complete the form properly may result in a delay in funding.

CWB Canadian Western Bank

AGENT AGREEMENT & IDENTIFICATION FORM

I,_____(please print name), a solicitor and member in good standing of the Law Society of_____(insert jurisdiction), hereby attest that I have been appointed as the agent of Canadian Western Bank to verify the identity of the individuals outlined in this Identification Form.

I certify that the individual(s) named below personally appeared before me and that I reviewed the original identification documents described herein of such individual(s). I have complied with Canadian Western Bank's Client Identification Agent Requirements.

Province populates from Postal Code

Primary Client			
Name (First, Middle, Last)			
Residential Address (P.O. Boxes are not acceptable)			D.O.B. (DD/MM/YYYY)
City	Province		Postal Code
ID Type	Reference #		Expiry Date (if applicable)
Place of Issuance/Jurisdiction		Country of Issuance	
ID Type	Reference #		Expiry Date (if applicable)
Place of Issuance/Jurisdiction		Country of Issuance	
Does the name, address, and date of birth as provided by the client match the identification documents?			Yes No

Primary Client			
Name (First, Middle, Last)			
Residential Address (P.O. Boxes are not acceptable)			D.O.B. (DD/MM/YYYY)
City	Province		Postal Code
ID Type	Reference #		Expiry Date (if applicable)
Place of Issuance/Jurisdiction		Country of Issuance	
ID Type	Reference #		Expiry Date (if applicable)
Place of Issuance/Jurisdiction		Country of Issuance	
Does the name, address, and date of birth as provided by the client match the identification documents?			Yes No

Secondary Client			
Name (First, Middle, Last)			
Residential Address (P.O. Boxes are not acceptable)			D.O.B. (DD/MM/YYYY)
City	Province		Postal Code
ID Type	Reference #		Expiry Date (if applicable)
Place of Issuance/Jurisdiction		Country of Issuance	
ID Type	Reference #		Expiry Date (if applicable)
Place of Issuance/Jurisdiction		Country of Issuance	
Does the name, address, and date of birth as provided by the client match the identification documents? ☐ Yes ☐ No			

Date of Verification: _____

Signature: _____

Name of Solicitor: _____

Name of Law Firm: _____

Address of Law Firm: _____

_____

_____

(Instruction to Solicitor: If there are more than two clients, please complete additional forms.)

This is **Exhibit "C"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

bc Land Title & Survey

Land Title Act
Mortgage
Part 1 Province of British Columbia

NEW WESTMINSTER LAND TITLE OFFICE
FEB 02 2023 19:24:50.001
CB460833-CB460834

1. Application

Document Fees: $152.64

James Sutcliffe
McMillan LLP
1500 - 1055 West Georgia Street
Vancouver BC V6E 4N7
604.689.9111

matter 295184

2. Description of Land

PID/Plan Number	Legal Description
030-964-504	**AIR SPACE PARCEL 1 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET AIR SPACE PLAN EPP93071**
031-696-503	**STRATA LOT 4 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET STRATA PLAN EPS8445**
031-696-511	**STRATA LOT 5 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET STRATA PLAN EPS8445**

3. Borrower(s) (Mortgagor(s))

TRIPOINT WEST GEORGIA HOLDINGS LTD. BC1072705
436 - 1575 WEST GEORGIA STREET
VANCOUVER BC V6G 2V3

4. Lender(s) (Mortgagee(s))

CANADIAN WESTERN BANK
15TH FLOOR, 1040 WEST GEORGIA STREET
VANCOUVER BC V6E 4H1

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$22,000,000	**PRIME PLUS 5% PER ANNUM**	**N/A**
Interest Calculation Period	**Payment Dates**	**First Payment Date**
MONTHLY	**ON DEMAND**	**N/A**
Amount of each periodic payment	**Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is**	**Last Payment Date**
N/A	**N/A** % per annum	**N/A**
Assignment of Rents which the applicant wants registered?	**Place of payment**	**Balance Due Date**
Yes	**POSTAL ADDRESS IN ITEM 4**	**SEE SCHEDULE**

If yes, page and paragraph number:
PAGES 29-32, PARAGRAPH 15 OF MT131012

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Land Title Act
Mortgage
Part 1 Province of British Columbia

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT131012**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

Guarantor(s) or Covenantor(s):
1111801 HOLDINGS LTD.
ARPEG HOLDINGS LTD.
ARPEG INVESTMENTS LTD.
1231348 B.C. LTD.

11. Prior Encumbrances Permitted by Lender

UNDERSURFACE RIGHTS 543680M
COVENANT BJ119298, CA5312582, CA5312585, CA5312592, CA5312595, CA5312628, CA5690029, CA5690034, CA6216052, CA7719061 and CA7889462
STATUTORY RIGHT OF WAY BK146517, CA5312579, CA5312589, CA5312625, CA5690024, CA5976143, CA7704919 and CA7719055
EQUITABLE CHARGE CA5312598, CA5312631 and CA5690039
EASEMENT CA5772805, CA7889402, CA7889420, CA7889432, CA7889438, CA7889444, CA7889450 and CA7889456
RESTRICTIVE COVENANT CA8004834

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Land Title Act
Mortgage
Part 1 Province of British Columbia

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
Rupam Rishi **Barrister & Solicitor** Hamilton Duncan Law Corporation Suite 1450 - 13401 108th Avenue Surrey BC V3T 5T3 Tel: (604) 581-4677	YYYY-MM-DD **2023-01-30**	**TRIPOINT WEST GEORGIA HOLDINGS LTD.** By its authorized signatory(ies): **Drew Mathisen Ratcliffe** **Christopher Gratton Mathisen**

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
Rupam Rishi **Barrister & Solicitor** Hamilton Duncan Law Corporation Suite 1450 - 13401 108th Avenue Surrey BC V3T 5T3 Tel: (604) 581-4677	YYYY-MM-DD **2023-01-30**	**1111801 HOLDINGS LTD.** as Covenantor By its authorized signatory(ies): **Drew Mathisen Ratcliffe** **Christopher Gratton Mathisen**

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

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Land Title Act
Mortgage
Part 1 Province of British Columbia

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
Rupam Rishi **Barrister & Solicitor** Hamilton Duncan Law Corporation Suite 1450 - 13401 108th Avenue Surrey BC V3T 5T3 Tel: (604) 581-4677	YYYY-MM-DD **2023-01-30**	**ARPEG HOLDINGS LTD.** as Covenantor By its authorized signatory(ies): **Drew Mathisen Ratcliffe** **Christopher Gratton Mathisen**

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
Rupam Rishi **Barrister & Solicitor** Hamilton Duncan Law Corporation Suite 1450 - 13401 108th Avenue Surrey BC V3T 5T3 Tel: (604) 581-4677	YYYY-MM-DD **2023-01-30**	**ARPEG INVESTMENTS LTD.** as Covenantor By its authorized signatory(ies): **Drew Mathisen Ratcliffe** **Christopher Gratton Mathisen**

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

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Land Title Act
Mortgage
Part 1 Province of British Columbia

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
Rupam Rishi **Barrister & Solicitor** Hamilton Duncan Law Corporation Suite 1450 - 13401 108th Avenue Surrey BC V3T 5T3 Tel: (604) 581-4677	YYYY-MM-DD **2023-01-30**	**1231348 B.C. LTD.** as Covenantor By its atuthorized signatory(ies): **Drew Mathisen Ratcliffe** **Christopher Gratton Mathisen**

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

James Ernest Sutcliffe 3RAIT2

Digitally signed by James Ernest Sutcliffe 3RAIT2
Date: 2023-02-02 07:32:41 -08:00

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LAND TITLE ACT
FORM E
SCHEDULE
ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM

5. PAYMENT PROVISIONS:
(l) Balance Due Date:

The earliest of (i) demand; (ii) 18 months after the date of the advance of the Loan; and (iii) January 1, 2026 or earlier upon a default.

10. ADDITIONAL OR MODIFIED TERMS:
For the purpose of MT131012 (the "**Standard Mortgage Terms**"):

1. This Debenture is dated for reference January 13, 2023.

2. This Debenture is of saleable land.

3. Notwithstanding the provisions of sections 19.5 and 19.6 of the Standard Mortgage Terms, the liability of covenantors is unlimited.

4. Notwithstanding anything to the contrary contained in this Debenture, the additional or modified terms contained in item 10 of this Form B will take priority over any other provisions of this Debenture in case of conflict or inconsistency.

5. This Loan may be prepaid without penalty, in full or in part, on 48 hours' prior written notice to the Lender provided the Loan is in good standing.

END OF DOCUMENT

This is **Exhibit "D"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

CANADIAN WESTERN BANK

THIS GENERAL SECURITY AGREEMENT DATED 13 January 2023

BRANCH ADDRESS: 1500 - 1040 West Georgia Street, Vancouver, B.C. V6E 4H1

1. DEFINITIONS

The following definitions shall apply herein:

(a) "Act" means the Personal Property Security Act of the Province/Territory of British Columbia in effect on the date hereof;

(b) "Accessions", "Account", "Chattel Paper", "Consumer Goods", "Document of Title", "Equipment", "Financing Change Statement", "Financing Statement", "Goods", "Instrument", "Intangible", "Inventory", "Money", "Purchase Money Security Interest", "Security", "Securities Account" and "Security Entitlement" shall have the meanings ascribed to them in the Act and shall be deemed to include both the singular and plural of such terms. All other capitalized words or terms used herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Act and the Regulations passed pursuant thereto:

(c) "Agreement", "herein", and similar expressions refer to the whole of this Security Agreement and not to any particular section or other portion thereof and extend to and include every instrument which amends or supplements this Agreement;

(d) "Bank" means **CANADIAN WESTERN BANK**;

(e) "Collateral" means all present and after-acquired personal property and Real Property of the Debtor of whatever kind and wherever situate, including, without limiting the generality of the foregoing, those specific items, if any, described on the attached Schedule "A", and all other related, attached collateral schedules and all documents, writings, papers, books of account and records relating to the foregoing and all rights and interests therein, but shall not include:

(i) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor now or hereafter held by the Debtor, it being the intention that the Debtor shall stand possessed of the reversion remaining in respect of any leasehold interest forming part of the Collateral upon trust to assign and dispose thereof as the Bank may after default direct;

(ii) Consumer Goods, or

(iii) those specific items, if any, described on the attached Schedule "B";

(f) "Debtor" means 1231348 B.C. LTD.

(g) "Default" means the happening of any one or more of the events or conditions described in section 7 and such term shall be deemed to include each, any, or all such events or conditions, whether any such event is voluntary or involuntary or is effected by operation of law or pursuant to or in compliance with any judgement, decree or order of any Court or any order, rule or regulation of any administrative or governmental body;

(h) "Indebtedness" means and includes any and all obligations, indebtedness and liability of the Debtor to the Bank, (including but not limited to principal, interest and all costs on a full indemnity basis) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wherever and however incurred, together with any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether the Debtor is bound alone or with another or others and whether as principal or surety;

(i) "Permitted Encumbrances" means those specific security interests, if any, whether by way of mortgage, lien, claim, charge or otherwise, listed on Schedule "A" or hereafter approved in writing by the Bank prior to their creation or assumption:

(j) "Proceeds" shall have the meaning ascribed to it in the Act and shall be interpreted to include bank accounts, cash, trade-ins, Equipment, notes, Chattel Paper, Goods, contractual rights, Accounts and any other personal property or obligation received when Collateral or Proceeds thereof are sold, exchanged, collected or otherwise disposed of;

(k) "Real Property" means all of the Debtor's right, title and interest in and to all its presently owned or held and after acquired or held real, immovable and leasehold property and all interests therein, and all easements, right-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant and other fixtures;

(l) "Receiver" means any one or more persons (whether officers of the Bank or not), firms or corporations appointed pursuant to subsection 9(f) and shall be deemed to include a receiver, manager, receiver-manager, or receiver and manager;

(m) "Security Interest" means the security interest and the floating charge granted by the Debtor to the Bank pursuant to this Agreement; and

(n) "Specifically Described Collateral" means those items, if any, described in Schedule "A" which comprise part of the Collateral.

2. GRANT OF SECURITY INTEREST

For value received (the receipt and sufficiency of which is hereby acknowledged):

(a) the Debtor hereby grants, assigns, conveys, mortgages, pledges and charges, as and by way of a specific mortgage, pledge and charge and grants a continuing Security Interest to and in favor of the Bank in the Collateral (other than Real Property); and

(b) the Debtor hereby charges the Real Property as and by way of a floating charge.

3. INDEBTEDNESS SECURED

The Security Interest secures payment and satisfaction of the Indebtedness; provided however, that if the Security Interest in the Collateral is not sufficient to satisfy the Indebtedness of the Debtor in full, the debtor agrees that the Debtor shall continue to be liable for any Indebtedness remaining outstanding and the Bank shall be entitled to pursue full payment and satisfaction thereof.

4. ATTACHMENT OF SECURITY INTEREST

The Security Interest shall attach to the Collateral at the earliest possible moment in accordance with the Act, there being no intention on the part of the Debtor and the Bank that it attach at any later time.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor represents and warrants, and as long as this Agreement remains in effect shall be deemed to continuously represent and warrant, that:

(a) the Debtor, if a natural person, is of legal age and, if a corporation, is duly organized, existing and in good standing under the laws of its incorporating jurisdiction and of each other jurisdiction in which the nature of its activities make such necessary;

(b) the Debtor has the right, power and authority to enter into this Agreement and to grant the Security Interest;

(c) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action and are not in contravention of any instrument by which the Debtor has been incorporated or continued, any instrument amending any such instrument, any internal regulation of the Debtor, any law, or any indenture, agreement or undertaking to which the Debtor is a party or by which it is bound;

(d) the Debtor has not previously carried on business, does not currently carry on business, and shall not, without the prior written consent of the Bank, in the future carry on business under any name other than the name set forth in paragraph 1(f);

(e) the Collateral is genuine and is legally and beneficially owned by the Debtor free of all security interests except for the Security Interest and the Permitted Encumbrances;

(f) the description of the Specifically Described Collateral, whether contained herein or provided elsewhere the Debtor to the Bank, is complete and accurate and all serial numbers affixed or ascribed to any of the Collateral have been provided to the Bank;

(g) each Chattel Paper, Intangible and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same ("Account Debtor"), the amount represented by the Debtor to the Bank from time to time as owing by each Account Debtor shall be the correct amount owing unconditionally by such Account Debtor, and no Account Debtor shall have any defence, set-off, claim or counterclaim against the Debtor which can be asserted against the Bank, whether in any proceedings to enforce the Collateral or otherwise;

(h) the locations specified in the attached Schedule "C" as to business operations and records are accurate and complete and, except for Goods in transit to such locations and Inventory on lease or consignment, all Collateral shall be situate at one of such locations;

(i) all financial statements,certificates and other information concerning the Debtor's financial condition or otherwise from time to time furnished by the Debtor to the Bank are and shall be in all respects complete, correct and fair representations of the affairs of the Debtor stated in accordance with generally accepted accounting principles applied on a consistent basis;

(j) there has not been and shall not be a material adverse change in the Debtor's position, financial or otherwise, from that indicated by the financial statements which have been delivered to the Bank;

(k) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against the Debtor except as have been disclosed in writing to and approved by the Bank; and

(l) none of the Collateral is or shall be Consumer Goods.

6. COVENANTS OF THE DEBTOR

The Debtor covenants:

(a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein and to keep the Collateral free from all security interests except for the Security Interest and the Permitted Encumbrances:

(b) except as expressly permitted herein, not to sell, exchange, transfer, assign, destroy, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank;

(c) except as expressly permitted herein, not to move the Collateral from its current location, as indicated on Schedule "C", without the prior written consent of the Bank;

(d) to assemble and deliver the Collateral to the Bank at such location as the Bank may direct;

(e) to notify the Bank promptly in writing of:

(i) any change in the information contained in this Agreement including any information relating to the Debtor (including its name), the Debtor's business, the Collateral, or the locations of the Collateral or the records of the Debtor, so that the Bank shall be constantly advised of all places where the Debtor conducts its business, maintains the Collateral and maintains its records,

(ii) the details of any significant acquisition of Collateral (including serial numbers where required under the Act in connection with registration or as otherwise requested by the Bank), and for the purposes of this Agreement "significant" shall mean any item or items the value of which exceeds in the aggregate $5,000,

(iii) the removal of any of the Collateral to any jurisdiction in which any registration of, or in respect of, this Agreement may not be effective to protect the Security Interest, and in the case of such removal to provide the Bank with a written certificate stating the time of removal, what is being removed and the intended new locality of such Collateral, and to assist the Bank in effecting such further registrations as may be required by the Bank to protect its Security Interest; provided however that this provision shall not be construed as a waiver of any prohibition against removal or relocation of Collateral contained elsewhere in this Agreement, nor shall it be construed as permission to do so,

(iv) the details of any claims or litigation affecting the Debtor or the Collateral,

(v) any loss or damage to the Collateral,

(vi) any Default by an Account Debtor in payment or other performance of its obligations with respect to any Collateral, and

(vii) the return to or repossession by the Debtor of any Collateral;

(f) to keep all of its property, including the Collateral, in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance having jurisdiction over the same;

(g) to execute, acknowledge and deliver such further agreements and documents supplemental hereto (including financing statements, further schedules to this Agreement, assignments and transfers) and to do all acts, matters and things as may be requested by the Bank in order to give effect to this Agreement and to perfect the Security Interest, including but not limited to any of the same which may be required to correct or amplify the description of any Collateral or for any other purpose not inconsistent with the terms of this Agreement;

(h) to pay all costs and expenses on a full indemnity basis (including legal fees as between a solicitor and his own client) incidental to:

(i) the preparation, execution and filing of this Agreement,

(ii) maintaining, protecting and defending the Collateral, the Security Interest, and all of the Bank's rights and interest arising pursuant to this Agreement, and

(iii) the exercise of any rights or remedies of the Bank pursuant to this Agreement, including but not limited to the costs of the appointment of a Receiver and all expenditures incurred by such Receiver, the cost of any sale proceedings (whether the same prove abortive or not), and all costs of inspection, and all other costs and expenses incurred by the Bank in connection with or arising out of, directly or indirectly, this Agreement, all without limitation. All such costs and expenses shall be payable by the Debtor immediately upon demand from the Bank and until paid shall bear interest from the date incurred by the Bank at the highest rate of interest then chargeable by the Bank to the Debtor on any of the Indebtedness. The amount of all such costs and expenses shall be added to the Indebtedness and shall be secured by this Agreement;

(i) to punctually pay and discharge all taxes, rates, levies, assessments and other charges of every nature which might result in any lien, encumbrance, right of distress, forfeiture or termination or sale, or any other remedy being enforced against the Collateral and to provide to the Bank satisfactory evidence of such payment and discharge;

(j) to maintain its corporate existence, and to diligently preserve all its rights, licenses, powers, privileges, franchises and goodwill;

(k) to observe and perform all of its obligations and comply with all conditions under leases, licenses and other agreements to which it is a party or pursuant to which any of the Collateral is held;

(l) to carry on and conduct its business in an efficient and proper manner so as to preserve and protect the Collateral and income therefrom;

(m) to keep, in accordance with generally accepted accounting principles consistently applied, proper books of account and records of all transaction in relation to its business and the Collateral;

(n) to observe and conform to all valid requirements of law and of any governmental or municipal authority relating to the Collateral or the carrying on by the Debtor of its business;

(o) at all reasonable times, to allow the Bank access to its premises in order to view the state and condition of its property and to inspect its books and records and make extracts therefrom;

(p) to insure the Collateral for such periods, in such amounts, on such terms, with such insurers and against such loss or damage by fire and other such risks as the Bank reasonably directs, with loss payable to the Bank and the Debtor as insureds, as their respective interests may appear, to pay all premiums therefor, to deliver evidence of the same on request, and to do all acts necessary to obtain payment to the Bank of any insurance proceeds;

(q) to prevent the Collateral from being or becoming an Accession or a fixture to other property not covered by this Agreement or other security granted by the Debtor in favor of the Bank;

(r) to deliver to the Bank from time to time promptly upon request:

(i) any Documents of Title, Instruments, Securities, Security Entitlements, Securities Account and Chattel Paper constituting the Collateral,

(ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral,

(iii) all financial statements prepared by or for the Debtor regarding its business, or, where the Debtor is an individual, all tax returns and such personal financial statements as the Bank may request,

(iv) all policies and certificates of insurance relating to the Collateral, and

(v) such further information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Bank may request;

(s) not to change the present use of the Collateral; and

(t) to comply with all other requirements of the Bank, whether in the nature of positive or negative covenants, as may be communicated by the Bank to the Debtor from time to time, including but not limited to those additional covenants, terms and conditions, if any, contained on the attached Schedule "D".

7. EVENTS OF DEFAULT

The following constitute Default:

(a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Indebtedness;

(b) failure of the Debtor to perform or observe any obligation, covenant, term, provision or condition contained in this Agreement or any other agreement, security instrument or other document made by the Debtor with or in favor of the Bank or any other person, firm or corporation;

(c) the death of or declaration of incompetency by a Court of competent jurisdiction with respect to the Debtor, if an individual;

(d) the Debtor becomes insolvent or makes a voluntary assignment or proposal in bankruptcy or otherwise acknowledges its insolvency, a bankruptcy petition is filed or presented against the Debtor, the making of an authorized assignment for the benefit of the creditors of the Debtor, the appointment of a receiver, receiver-manager, receiver and manager or trustee for the Debtor or any assets of the Debtor, or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act, Companies Creditors Arrangement Act or similar legislation in any jurisdiction;

(e) any act, matter or thing being done toward, or the commencement of any action or proceeding for, terminating the corporate existence of the Debtor, or if the Debtor is a partnership, the existence of the partnership, whether by way of winding-up, surrender of charter or otherwise;

(f) any encumbrance or security interest affecting the Collateral becomes enforceable;

(g) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make a bulk sale of its assets or any sale of the Collateral other than as expressly permitted herein;

(h) any execution or other process of any Court becomes enforceable against the Debtor or a distress or analogous process is levied upon the assets of the Debtor or any part thereof (whether or not forming part of the Collateral);

(i) the Debtor permits any amount which has been admitted as due by it or is not disputed to be due by it and which forms, or is capable of being made, a charge upon the Collateral in priority to, or pari passu with, the charge created by this Agreement to remain unpaid for 30 days after proceedings have been taken to enforce the same;

(j) the Debtor allows any amount outstanding from it to the Crown pursuant to any federal, provincial or territorial statute to remain unpaid for 30 days or more;

(k) a corporate dispute occurs within the Debtor, if a corporation, (whether between or among its shareholders, directors, officers, employees or otherwise) which may hamper the business operations of the Debtor or otherwise adversely affect, in the sole opinion of the Bank, the Debtor's business assets or the Collateral;

(l) any representation or warranty furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement (regardless of the form thereof or whether contained herein or elsewhere), whether as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Debtor or otherwise proves to have been false or misleading as of the day made in any material respect or to have omitted any substantial contingent or unliquidated liability or claim against the Debtor;

(m) there is any material adverse change in any of the facts disclosed to the Bank, in the Debtor's position (financial or otherwise), or in the nature and value of the Collateral; or

(n) the Bank considers or deems, in its sole opinion, that the Security Interest and the Collateral are not sufficient security in relation to the extent of the Indebtedness.

For the purposes of Section 198.1 of the Land Title Act (British Columbia), the floating charge created by this Security Agreement over Real Property shall become a fixed charge thereon upon the earlier of:

(a) the occurrence of an event described in clause 7(d), (e), (f), (g), or (h); or

(b) the Bank taking any action pursuant to clause 9 to enforce and realize on the Security Interests created by this Security Agreement.

8. ACCELERATION/DEFAULT

(a) In the event of Default the Bank, in its sole discretion, may declare all or any part of the Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind. The provisions of this clause shall not in any way affect any rights of the Bank with respect to any Indebtedness which may now or hereafter be payable on demand.

(b) In the event of early payout, in whole or in part, the Debtor shall pay the Bank a prepayment charge equal to the greater of three months interest on the amount of the prepayment calculated at the rate of interest payable on the loan or the Bank's unwinding costs consisting of the interest rate differential calculated by the Bank based on the difference between the interest rate on the loan being prepaid and the bid side yield on Government of Canada securities for a comparable term. Notwithstanding the foregoing, the terms of any early payout provisions and prepayment charges agreed upon in a commitment letter signed by the Debtor and the Bank shall take precedence over the early payout and prepayment charges provided for in this subsection.

9. REMEDIES

Upon Default the Bank shall have the following rights and powers, which the Bank may exercise immediately:

(a) to enter upon the premises of the Debtor or any other premises where the Collateral may be situated and to take possession of all or any part of the Collateral, by any method permitted by law, to the exclusion of all others, including the Debtor, its directors, officers, agents and employees, and the Debtor hereby waives and releases the Bank and any Receiver from all claims in connection therewith or arising therefrom;

(b) to remove all or any part of the Collateral to such place as the Bank deems advisable;

(c) to preserve and maintain the Collateral and to do all such acts incidental thereto as the Bank considers advisable, including but not limited to making replacements and additions to the Collateral;

(d) to collect, demand, sue on, enforce, recover and receive Collateral and give receipts and discharges therefor, and may do any such act and take any proceedings related thereto in the name of the Debtor or otherwise as the Bank considers appropriate;

(e) to sell, lease, or otherwise dispose of the Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as the Bank deems reasonable (including without limitation, by deferred payment) all in the Bank's absolute discretion and without the concurrence of the Debtor; provided however, that the Bank shall not be required to do so and it shall be lawful for the Bank to use and posses the Collateral for any and all purposes and in any manner the Bank sees fit, all without hindrance or interruption by the Debtor or any other person or persons, provided however that none of the foregoing shall prejudice the Bank's right to pursue the Debtor for recovery in full of the amount of the Indebtedness, including the amount of any deficiency owing after the application of the proceeds of realization (and to the extent permitted by laws, the Debtor waives its rights to the protection afforded by any rule of law or legislation respecting such deficiency);

(f) to appoint by instrument in writing, with or without bond, or by application to any Court of competent jurisdiction, a Receiver of the Collateral and to remove any Receiver so appointed and appoint another or others in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not of the Bank and the Bank shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his agents, servants or employees. Subject to the provisions of the instrument appointing him, any such Receiver shall have the power to take possession of the Collateral, to preserve the Collateral or its value, to carry on or concur in carrying on all or any part of the business of the Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of the Collateral (including disposition by way of deferred payment). To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others including the Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor where Collateral may be situate, to employ and discharge such employees, agents or professional advisors as the Receiver deems advisable, to enter into such compromises, arrangements or settlements as the Receiver deems advisable, to borrow or otherwise raise money on the security of the Collateral and to issue Receiver's certificates and do all such other acts as the Receiver deems advisable in connection with any of the powers referred to herein. Except as may be otherwise directed by the Bank, all monies received from time to time by the Receiver in carrying out his appointment shall be received in trust for and paid over to the Bank. In addition, every Receiver may, in the discretion of the Bank, be vested with all or any of the rights and powers of the Bank under the Act or any other applicable legislation or under this Agreement or any other agreement;

(g) to rescind or vary any contract for sale, lease or other disposition that the Debtor or the Bank may have entered into and to resell, release or redispose of the Collateral;

(h) to deliver to any purchasers of the Collateral good and sufficient conveyances or deeds for the same free and clear of any claim by the Debtor. For such purposes, the purchaser or lessee receiving any disposition of the Collateral need not inquire whether Default under this Agreement has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of the Bank, which declaration shall be conclusive evidence as between the Debtor and such purchaser or lessee, and any such disposition shall not be affected by any irregularity of any nature or kind relating to the enforcement of this Agreement or the exercise of the rights and remedies of the Bank;

(i) to exercise any of the powers and rights given to a Receiver pursuant to this Agreement;

(j) to provide written notice to the Debtor that all the powers, functions, rights and privileges of the directors and officers of the Debtor with respect to the Collateral, business and undertaking of the Debtor have or shall cease as of the date notified therein, except to the extent specifically continued at any time by the Bank in writing; and

(k) to take the benefit of or to exercise any other right, proceeding or remedy authorized or permitted at law or in equity, whether as a secured party pursuant to the Act as the same is in force from time to time or otherwise.

All rights and remedies of the Bank are cumulative and may be exercised at any time and from time to time independently or in combination. No delay or omission by the Bank in exercising any right or remedy shall operate as a waiver thereof or of any other right or remedy, and no singular partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Provided always that the Bank shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, maintain, lease or otherwise dispose of the Collateral, or to institute any proceedings for such purposes. The Bank shall have no obligation to take any steps to preserve rights against other parties, shall have no obligation to exercise any of the rights and remedies available to it on Default and shall not be liable or accountable for not exercising any such rights and remedies.

The Bank may waive any Default but no such waiver shall be effective unless made in writing and signed by an authorized officer of the Bank. Any such waiver shall not extend to, or be taken in any manner whatsoever to affect, any subsequent Default or the rights resulting therefrom.

By its acceptance of this Agreement, the Bank acknowledges that it shall not, except in the case of the bankruptcy of the Debtor, enforce this Security Agreement against any personal property of the Debtor used solely for the personal or household use and enjoyment of the Debtor or the Debtor's immediate family.

10. BANK MAY REMEDY DEFAULT

The Bank shall have the right, but shall not be obliged to, remedy any default of the Debtor and all sums thereby expended by the Bank shall be payable immediately by the Debtor, together with interest thereon at the highest rate of interest then chargeable by the Bank to the Debtor on any portion of the Indebtedness. All such sums shall be added to the Indebtedness and shall be secured by this Agreement. In no case shall the exercise of the Bank's rights pursuant to this Section 10 be deemed to relieve the Debtor from such Default or be deemed a waiver of such Default or of any other prior or subsequent Default.

11. USE OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and to the following provisions of this Section 11, until Default the Debtor may:

(a) in the case of Equipment, dispose of the same for the purpose of immediately replacing it by other Equipment of a similar nature or of a more useful or convenient character and of at least equal value;

(b) in the case of Inventory and Money, dispose of the same in the ordinary course of the business of the Debtor and for the sole purpose of carrying on the same; and

(c) otherwise possess, collect, use, enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not expressly or impliedly prohibited herein or otherwise inconsistent with the provisions of this Agreement.

Notwithstanding the foregoing:

(a) before or after Default the Bank may notify all or any Account Debtors and may direct such Account Debtors to make all payments owed in respect of the Collateral directly to the Bank; and

(b) the Debtor agrees that any payments on or other Proceeds of Collateral received by the Debtor, whether before or after Default, shall be received and held by the Debtor in trust for the Bank and shall be turned over to the Bank upon request.

If the Collateral at any time includes Securities, the Debtor authorizes the Bank to transfer the same or any part thereof into its own name or that of its nominees so that the Bank or its nominees may appear on record as the sole owner thereof; provided however that until Default the Bank shall deliver to the Debtor all notices or other communications received by it or its nominees as registered owner and upon demand and receipt of payment of any necessary expenses shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Securities. However, after Default the Debtor waives all rights to receive any notices or communications in respect of such Securities and agrees that no proxy issued by the Bank to the Debtor or its order as aforesaid shall thereafter be effective.

12. APPROPRIATION OF PAYMENTS

All payments made at any time in respect of the Indebtedness and all Proceeds realized from any Securities held therefor may be applied (and reapplied from time to time notwithstanding any previous application) in such manner as the Bank sees fit or, at the option of the Bank, may be held unappropriated in a collateral account or released to the Debtor all without prejudice to the rights of the Bank hereunder, including the Bank's right to collect from the Debtor the amount of any deficiency remaining after application of all such payments and Proceeds.

13. POWER OF ATTORNEY AND AUTHORIZATION TO FILE

The Debtor hereby authorizes the Bank to file such Financing Statements and other documents and do such acts, matters and things (including completing and adding schedules to this Agreement indentifying Collateral or location) as the Bank from time to time deems appropriate to perfect, continue and realize upon the Security Interest and to protect and preserve the Collateral. In addition, for valuable consideration, the Debtor hereby irrevocably appoints the Bank and its officers from time to time, or any one or more of them, to be the true and lawful attorney of the Debtor, with full power of substitution, in the name of and on behalf of the Debtor to execute and to do all deeds, transfers, conveyances, assignments, assurances, and other things which the Debtor ought to execute and do under the covenants and provisions contained in this Agreement and generally to use the name of the Debtor in the exercise of all or any of the rights, remedies and powers of the Bank.

14. MISCELLANEOUS

(a) The Bank may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, comprise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Bank sees fit, all without prejudice to the liability of the Debtor to the Bank or to the Bank's rights in respect thereof. In addition, the Bank may demand, collect, and sue on the Collateral in either the Debtor's or the Bank's name, all at the Bank's option, and may endorse the Debtor's name on any and all cheques, commercial paper and other Instruments pertaining to or constituting the Collateral.

(b) Neither the execution or registration of this Agreement, nor the advance or readvance of part of the monies hereby intended to be secured, shall bind the Bank to advance or readvance the said monies or any unadvanced part thereof. The advance or readvance of the said monies or any part thereof from time to time shall be in the sole discretion of the Bank.

(c) The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Debtor is in any way liable and, except as expressly prohibited by law, waives notice of any other action taken by the Bank.

(d) Without limiting any other right of the Bank, whenever the Indebtedness is due and payable or the Bank has the right to declare it to be due and payable (whether or not it has been so declared), the Bank may, in its sole discretion, set off against the Indebtedness any and all monies then owed to the Debtor by the Bank in any capacity, whether or not due, and the Bank shall be deemed to have exercised such right to set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Bank's records subsequent thereto.

(e) In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against such assignee any claim or defence which the Debtor now has or may hereafter have against the Bank.

15. NOTICE

In addition to the notice provisions contained in the Act, whenever the Debtor or the Bank is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered, transmitted by facsimile, or sent by prepaid registered mail addressed to the party for whom it is intended at the Branch Address, in the case of the bank, and at the Debtor Address, in the case of the Debtor, as set out herein or as changed pursuant hereto. Either party may notify the other of any change in such party's address to be used for the purposes hereof. All such communications shall, in the case of delivery or facsimile, be deemed received on the date of delivery and, if mailed as aforesaid, shall be deemed received on the third business day following the date of posting. In the case of a disruption in postal service all such communications shall be delivered or transmitted by facsimile.

16. INTERPRETATION

(a) This Agreement shall be governed by and construed in accordance with the laws of the Province/ Territory of British Columbia.

(b) This Agreement and the security afforded by it is in addition to and not in substitution for any other security now or hereafter held by the Bank and is intended to be a continuing security agreement and shall remain in full force and effect until released in writing by the Bank. The Bank shall have no obligation to provide such release unless and until the full amount of the Indebtedness has been paid in full.

(c) If any provision of this Agreement is held invalid, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect and this Agreement shall be enforced to the fullest extent permitted by law.

(d) The Debtor hereby waives the benefit of all statutory, common law and equitable rights, benefits and provisions which in any way limit or restrict the Bank's rights and remedies, to the extent that such waiver is not expressly prohibited by law. The Debtor acknowledges and agrees that the Bank shall have the right to recover the full amount of the indebtedness by all lawful means, including the right to seek recovery of any deficiency remaining after the sale of the Collateral, including any sale thereof to the Bank.

(e) The headings of the sections of this Agreement are inserted for convenience of reference only and shall not affect or limit the construction or interpretation of this Agreement.

(f) All schedules, whether attached hereto on the date hereof or subsequently attached pursuant to the provisions of this Agreement, form part of this Agreement. With the exception of any schedules which may be added hereafter by the Bank without the concurrence of the Debtor pursuant to the provisions of this Agreement, no modification, variation or amendment of this Agreement shall be made except by a written agreement executed by the Debtor and the Bank.

(g) When the context so requires, words importing the singular number shall be read to include the plural and vice versa, and words importing gender shall be read with all grammatical changes necessary to reflect the identity of the parties.

(h) This Agreement shall enure to the benefit of the Bank, its successors and assigns and shall be binding upon the Debtor, its personal representatives, administrators, successors and permitted assigns.

(i) Time shall be in all respects of the essence of this Agreement.

17. RECEIPT OF DOCUMENTS

(a) The Debtor hereby acknowledges receiving a copy of this Agreement.

(b) The Debtor hereby waives its right to receive a copy of any Financing Statement, Financing Change Statement or verification statement which may be filed by or issued to the Bank pursuant to the Act.

IN WITNESS WHEREOF the Debtor has executed this Agreement as of the date first stated above, by his/her hand or by authorized signing officers if the debtor is not an individual.

1231348 B.C. LTD.

Name: Drew Mathisen Ratcliffe

Title: President

Signature:

Name: Christopher Gratton Mathisen

Title: Director

Corporate Seal
If Applicable

INDIVIDUAL DEBTOR

Name: _____

Signature: _____

Witness

Name: _____

Signature: _____

DEBTOR ADDRESS:
(Chief Executive Office, if Corporation, or residence if Individual)

SCHEDULE "A"

1. SPECIFICALLY DESCRIBED COLLATERAL

(a) Serial Number Goods

Make, Model, Year of Manufacture, Serial Number

(b) Other

2. PURCHASE MONEY SECURITY INTERESTS

3. PERMITTED ENCUMBRANCES

SCHEDULE "B"

PERSONAL PROPERTY NOT INCLUDED IN COLLATERAL

SCHEDULE "C"

1. LOCATIONS OF DEBTOR'S BUSINESS OPERATIONS

(a) Chief Executive Office

(b) Other Locations:

2. LOCATIONS OF RECORDS RELATING TO COLLATERAL

3. LOCATIONS OF COLLATERAL

SCHEDULE "D"

ADDITIONAL COVENANTS, TERMS AND CONDITIONS

Dated: _____

FROM:
1231348 B.C. LTD.

TO:
CANADIAN WESTERN BANK
1500 - 1040 West Georgia Street, Vancouver, B.C.
V6E 4H1

GENERAL SECURITY AGREEMENT

This is **Exhibit "E"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

ENVIRONMENTAL INDEMNITY AGREEMENT

THIS AGREEMENT is dated for reference January 13, 2023:

MADE BY:

1111801 HOLDINGS LTD.
TRIPOINT WEST GEORGIA HOLDINGS LTD.
ARPEG HOLDINGS LTD.
ARPEG INVESTMENTS LTD.
1231348 B.C. LTD.

(each an "**Indemnitor**")

FOR THE BENEFIT OF: **CANADIAN WESTERN BANK** (the "**Lender**")

WHEREAS:

A. Each Indemnitor has incurred or may incur obligations to the Lender either direct, indirect, absolute, contingent, past or future, matured or not (the "**Obligations**");

B. The lands and premises described in Schedule A (the "**Lands**") is legally owned by Tripoint West Georgia Holdings Ltd.

C. The Lands is beneficially owned by 1111801 Holdings Ltd.

D. The Lands have or will be mortgaged to the Lender as security for the Obligations pursuant to a debenture (the "**Debenture**").

E. The Lender requires, prior to advancing any moneys secured by the Lands, that the Indemnitor make the representations and warranties and enter into the covenants set out in this Agreement and that the Indemnitor indemnify the Lender against any loss, claim, or expense arising out of the environmental liabilities more fully set out herein.

NOW, THEREFORE, IN CONSIDERATION of the premises and other good and valuable consideration, the Indemnitor covenants and agree with the Lender as follows:

1. **Definitions**: The following terms used in this Agreement have the following meanings:

"**Environmental Claim**" means any enforcement, clean-up, removal or other governmental or regulatory action, order, direction or proceeding instituted, pending or completed, or to the best of the knowledge of any Indemnitor, threatened or anticipated, pursuant to any Environmental Law and all claims made or, to the best of the knowledge of any Indemnitor, threatened, by any third party against any Indemnitor, any of the Lands or any party having charge, management or control of any of the Lands relating to damage, contribution, costs recovery, compensation, loss or injury resulting from any violation or alleged violation of Environmental Law;

"**Environmental Law**" means any applicable federal, provincial, municipal or local law, statute, ordinance, code, by-law, regulation, rule, order, directive, decision, policy, instruction, guideline or decree regulating, relating to or imposing liability or standards of conduct concerning any environmental matters, occupational health and safety or the manufacture, processing, distribution, use, treatment, storage, disposal, packaging, transport, handling, containment, clean-up or other remediation or corrective action of any Hazardous Substances including, but not limited to, matters related to air pollution, water pollution, noise control, or hazardous material, including, but not limited to, the *Environment and Land Use Act* (BC), the *Environmental Assessment Act* (BC), the *Environmental Management Act* (BC), the *Transport of Dangerous Goods Act* (BC), the *Water Act* (BC), the *Canadian Environmental Protection Act* (Canada), the *Fisheries Act* (Canada), and the *Transportation of Dangerous Goods Act* (Canada) and any similar, replacement or supplemental Acts and all regulations, orders or decrees, now or hereafter made pursuant to any of the foregoing;

"**Environmental Liability**" means any claim, demand, obligation, cause of action, accusation, allegation, order, violation, damage, injury, judgment, penalty or fine, cost of enforcement, cost of remedial action, or any other cost or expense whatsoever, including legal fees and disbursements, on a solicitor and own client basis, resulting from the violation or alleged violation of any Environmental Law or from any Environmental Claims, including, without limitation, any one or more of the following:

(a) claims of third parties (including governmental agencies) for damages, penalties, response costs, administrative costs, injunctive, declaratory or other relief;

(b) expenses, including fees of lawyers and experts, of reporting and/or investigating the existence of Hazardous Substances on or beneath the Lands or any release of Hazardous Substances from the Lands; and

(c) expenses or obligations incurred at, before and after any trial or appeal or administrative proceeding brought under any Environmental Law, including, without limitation, legal fees and disbursements, on a solicitor and own client basis, witness fees (expert and otherwise), deposition costs, consultant costs, costs for the Lender's own employees, copying, telephone and other expenses;

"**Hazardous Substance**" means any pollutant, contaminant, chemical, deleterious substance, waste or industrial, toxic or hazardous waste or other substance including, without limitation, petroleum or petroleum products, asbestos, polychlorinated biphenyls, underground storage tanks and the contents thereof, urea formaldehyde foam insulation, explosive materials, flammable materials and radioactive material; and

"**Lands**" means any of the lands described in **Schedule A**.

2. **Representations and Warranties**: The Indemnitor hereby represents and warrants to the Lender that:

(a) the Indemnitor, the Lands, the activities and operations of the Indemnitor and, to the best of the knowledge of the Indemnitor after due inquiry, those of any party

having charge, management or control of the Lands, have been and are in compliance with all Environmental Laws;

(b) none of the Lands or any of the activities or operations of the Indemnitor, or to the best of the knowledge of the Indemnitor after due inquiry, those of any party having charge, management or control of the Lands is subject to any Environmental Claims;

(c) no Indemnitor has received notice of any judicial or administrative proceeding alleging the violation of any Environmental Laws and no Indemnitor has received notice of or is subject to any Environmental Claims;

(d) no Indemnitor or, to the best of the knowledge of the Indemnitor after due inquiry, any party having charge, management or control of the Lands has ever caused or permitted any Hazardous Substance to be placed, held, located, stored or disposed of on, in, under, through or at the Lands or any part thereof in contravention of any Environmental Laws;

(e) no Indemnitor or, to the best of the knowledge of the Indemnitor after due inquiry, any party having charge, management or control of the Lands has caused or permitted, nor has there been, any release, emission, spill or discharge in any manner whatsoever of any Hazardous Substance on, in, around, from or in connection with the Lands or any such release on or from a facility owned or operated by any third party but with respect to which any Indemnitor is or may reasonably be alleged to have liability; and

(f) the Indemnitor has delivered to the Lender true and complete copies of all environmental audits, evaluations, assessments, studies or tests relating to the Lands in the possession or control of the Indemnitor.

3. **Covenants**: The Indemnitor hereby covenants and agrees with the Lender as follows:

(a) to comply and cause all tenants of the Lands and all other parties having charge, management or control of the Lands to comply with all Environmental Laws;

(b) to advise the Lender in writing promptly after becoming aware of the same of:

(i) any and all Environmental Claims,

(ii) any remedial or clean-up action taken by the Indemnitor or any other party in response to:

A. a Hazardous Substance in, on, under or about the Lands in violation of an Environmental Law, or

B. an Environmental Claim, and

(iii) any release of a Hazardous Substance on any real property adjoining or in the vicinity of the Lands in each case to the extent the same could have an adverse effect on the Indemnitor's business or could impair the value of the Lands;

(c) to provide the Lender with copies of all communications with any federal, provincial, municipal or local government ministry, department or agency relating to non-compliance or alleged non-compliance with Environmental Laws and all communications with any party relating to Environmental Claims;

(d) if the Indemnitor have an obligation to give notice or have given notice pursuant to subsection (b) above with respect to the Lands, then, if requested by the Lender, to submit a report, the scope of which is satisfactory to the Lender, prepared by an environmental consultant approved by the Lender, describing the environmental condition of the Lands;

(e) to take or cause to be taken any and all necessary remedial or clean-up action in response to the presence, storage, use, disposal, transportation, release or discharge of any Hazardous Substance in, on, under or about the Lands:

(i) in compliance with all applicable Environmental Laws, and

(ii) in accordance with the orders and directions of all applicable federal, provincial, municipal and local authorities;

(f) to permit, and to cause any party in charge, management or control of the Lands to permit, the Lender and its agents, employees, consultants and contractors to enter on the Lands and perform such tests on the Lands as are necessary to conduct a review and/or investigation of the environmental condition of the Lands;

(g) not to create or permit to continue in existence any lien (whether or not such lien has priority over the lien created by the Debenture) on any Lands and imposed pursuant to Environmental Laws; and

(h) to deliver to the Lender a true and complete copy of all environmental audits, evaluations, assessments, studies or tests relating to the Lands forthwith after the completion thereof.

4. **Indemnity**: The Indemnitor hereby indemnifies the Lender and agrees to hold the Lender harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and all claims of any and every kind whatsoever, including, without limitation, any Environmental Liability, paid, incurred or suffered by, or asserted against, the Lender for, with respect to, or as a direct or indirect result of:

(a) the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission, discharging or release from the Lands, of any Hazardous Substances; or

(b) the cost of removal or remediation of any Hazardous Substance regardless of whether or not caused by or within the control of the Indemnitor;

provided, however, that this indemnity will not apply to losses, liabilities, damages, injuries, costs, expenses and claims arising from Hazardous Substances brought on to the Lands at any time by the Lender, any agent or employee of the Lender or any receiver, receiver-manager or other person with similar powers appointed by the Lender or brought on to the Lands by any person (other than by any Indemnitor) after any date the Lender acquires title to the Lands.

5. **Survival**: The obligations of the Indemnitor under this Agreement will survive any one or more of the following:

(a) judicial or extra-judicial realization or other proceedings by the Lender including, without limitation, the appointment of a receiver or receiver-manager or foreclosure under a Debenture or any conveyance of the Lands in lieu of realization or foreclosure; or

(b) the payment in full of the Obligations and the satisfaction and release of the Debenture, provided that the Indemnitor will not be liable for any losses, liabilities, damages, injuries, costs, expenses or claims paid, incurred or suffered by or asserted against the Lender in respect of Environmental Liability in respect of contamination that occurs after the release of the Debenture. For greater certainty, the Indemnitor shall be liable for claims for contamination that occurred before the release of the Debenture but discovered after such release.

6. **Recourse**: This Agreement will not be subject to any non-recourse or other limitation of liability provisions in any security granted by the Indemnitor to the Lender, and the Indemnitor acknowledges that its obligations under this Agreement are not limited by any such non-recourse or similar limitation of liability provisions.

7. **Payment**: The costs, damages, liabilities, losses, claims, expenses (including legal fees and disbursements) for which the Lender is indemnified hereunder will be reimbursable to the Lender as incurred without any requirement of waiting for the ultimate outcome of any litigation, claim or other proceeding, and the Indemnitor will pay such costs, damages, liabilities, losses, claims, expenses (including legal fees and disbursements) to the Lender as incurred within 10 days after notice from the Lender itemizing the amounts incurred to the date of such notice. In addition to any remedy available for failure to pay such amounts periodically, such amounts will thereafter bear interest at the highest rate of interest payable pursuant to any security granted by the Indemnitor to the Lender over the Lands. Payment by the Lender of any such costs, damages, liabilities, losses, claims or expenses will not be a condition precedent to the obligations of the Indemnitor under this Agreement.

8. **Notices**: Any notice or communication permitted or required under this Agreement will be in writing and will be given to the Indemnitor to the Lender in accordance with any security granted by the Indemnitor to the Lender over the Lands.

9. **Indemnitor's Acknowledgment**: The Indemnitor acknowledges that this Agreement has been delivered in connection with a fully negotiated commercial business transaction in which the Indemnitor was represented by a solicitor and the Indemnitor further acknowledges having read this Agreement and having had the contents explained to them by their own solicitor. The only defence to this Agreement will be the payment in full, after demand by the Lender, without set-off, deduction, compensation or abatement of the amounts from time to time notified by the Lender to be due pursuant to paragraph 7 hereof. The Indemnitor waives each and every other defence to any claim on this Agreement. There are no implied conditions, terms or agreements relating to this Agreement.

10. **Governing Law**: This Agreement will in all respects be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

11. **Non-Waiver**: The failure of any party to enforce any right or remedy hereunder, or to enforce promptly any such right or remedy will not constitute a waiver thereof nor give rise to any estoppel against such party, nor excuse any of the parties from their obligations hereunder. Any waiver of such right or remedy must be in writing and signed by the party to be bound. This Agreement is subject to enforcement at law and/or equity, including actions for damages and/or specific performance.

12. **Enurement**: This Agreement will be binding on the Indemnitor and its heirs, executors, administrators, successors and assigns and it will enure to the benefit of the Lender and its successors and assigns.

13. **General Interpretation**: This Agreement cannot be amended and no collateral agreement can be created relating to this Agreement unless it is in writing, signed by the Lender under seal and expressly refers to this Agreement and specifically provides that it is a modification hereof. This Agreement covers all agreements between the parties hereto relative to the subject matter hereof and none of the parties will be bound by any representation or promise made by any person relative thereto that is not embodied in this Agreement.

14. **Lender's Reliance**: The Indemnitor acknowledges that the Lender in deciding to deal with or continue to deal with the Indemnitor has relied on the fact that this Agreement will be enforceable in accordance with its express written terms.

15. **Time**: Time is of the essence hereof.

16. **Joint & Several**: The obligations of persons comprised in the Indemnitor hereunder are joint as well as several and each reference to an Indemnitor is a reference to each and all such persons.

IN WITNESS WHEREOF, the Indemnitor has executed this Agreement.

1111801 HOLDINGS LTD., by its authorized signatory(ies):

Name: Drew Mathisen Ratcliffe
Title:

Name: Christopher Grafton Mathisen
Title:

TRIPOINT WEST GEORGIA HOLDINGS LTD. by its authorized signatory(ies):

Name: Drew Mathisen Ratcliffe
Title:

Name: Christopher Grafton Mathisen
Title:

ARPEG HOLDINGS LTD. by its authorized signatory(ies):

Name: Drew Mathisen Ratcliffe
Title:

Name: Christopher Grafton Mathisen
Title:

ARPEG INVESTMENTS LTD. by its authorized signatory(ies):

Name: Drew Mathisen Ratcliffe
Title:

Name: Christopher Grafton Mathisen
Title:

1231348 B.C. LTD. by its authorized signatory(ies):

Name: Drew Mathisen Ratcliffe
Title:

Name: Christopher Grafton Mathisen
Title:

Schedule A

LEGAL DESCRIPTION

PID: 030-964-504 AIR SPACE PARCEL 1 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET AIR SPACE PLAN EPP93071

PID: 031-696-503 STRATA LOT 4 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT

PID: 031-696-511 STRATA LOT 5 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT

And such other lands which may in the future become part of the Land as a result of subdivision, consolidation or otherwise.

This is **Exhibit "F"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

DEBT SERVICE AGREEMENT

This Agreement is dated for reference January 13, 2023.

BETWEEN:

1111801 HOLDINGS LTD.
TRIPOINT WEST GEORGIA HOLDINGS LTD.
ARPEG HOLDINGS LTD.
ARPEG INVESTMENTS LTD.
1231348 B.C. LTD.

(individually and collectively, the "**Covenantor**")

AND:

CANADIAN WESTERN BANK

(the "**Lender**")

WITNESSES THAT WHEREAS:

A. The Lender has agreed to make a loan available in the principal amount of up to $22,000,000 (the "**Loan**") to 1111801 Holdings Ltd. (the "**Borrower**") on the terms set forth in a commitment letter dated January 13, 2023 from the Lender to the Borrower (as such agreement may be amended, supplemented, restated or otherwise modified from time to time, the "**Commitment**").

B. Tripoint Holdings Ltd., Arpeg Holdings Ltd. Apreg Investments Ltd. and 1231348 B.C. Ltd. have business relations with the Borrower and the Loan is in the best interests of the Covenantor.

C. The Lender requires this Debt Service Agreement as additional security for the Loan.

D. All capitalized terms used and not otherwise defined in this Agreement have the meanings given to them in the Commitment.

THEREFORE for consideration, the Covenantor acknowledges, confirms, covenants and agrees to and with the Lender as follows:

1. Debt Service

1.1 **Debt Service.** The Covenantor shall pay as they become due, all interest payable by the Borrower under the Loan, the Commitment and the Security executed and delivered by the Borrower pursuant to the Commitment.

1.2 **Obligations are Continuing**. The obligations of the Covenantor under paragraph 1.1 are continuing obligations in favour of the Lender which shall not be terminated by reason of one or more payments being made by the Covenantor.

2. Other Agreements

2.1 **This Agreement is in Addition to Other Rights**. The rights and powers conferred by this Agreement are in addition to and without prejudice to any other rights and security which the Lender may now have or hereafter acquire from the Covenantor. Without limiting the generality of the foregoing, the obligations of the Covenantor under this Agreement are in addition to the obligations of the Covenantor to the Lender under any guarantee now or hereafter made by the Covenantor in favour of the Lender.

2.2 **The Lender May Grant Extensions and Indulgences**. The Lender may (a) grant time, renewals, extensions, indulgences, releases and discharges to, (b) take and give up securities from, (c) abstain from taking additional security from, abstain from perfecting securities of, (d) accept compositions from, and (e) otherwise deal with, the Covenantor and all other persons and securities as the Lender may see fit. The obligation of the Covenantor under this Agreement shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lender against the Borrower or any other party (including guarantors) for any cause whatsoever.

2.3 **Subrogation**. If the Covenantor should make one or more payments to the Lender pursuant to this Agreement, all rights of subrogation arising therefrom shall be postponed and the Covenantor shall not be entitled to claim repayment against the Borrower or its estate until the Lender's claims against the Borrower have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Borrower (whether voluntary or compulsory) or in the event that the Borrower shall make a bulk sale of any of the assets of the Borrower within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lender shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full. In the event of the valuation by the Lender of any of its securities and/or the retention of such securities by the Lender, such valuation and/or retention shall not, as between the Lender and the Covenantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the indebtedness or liabilities of the Borrower to the Lender, or any part thereof.

3. General

3.1 **Governing Law**. This Agreement shall be governed by the laws in effect in British Columbia. The Covenantor irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of British Columbia with respect to all matters arising in connection with this Agreement.

3.2 **Amendments**. This Agreement may only be amended by a document executed by the party against whom enforcement of the amendment is sought.

3.3 **Enurement**. This Agreement shall enure to the benefit of and be binding upon the parties and their respective heirs, personal representatives, successors and permitted assigns.

3.4 **Severability**. The invalidity or unenforceability of any provision of this Agreement shall not affect the remaining provisions or the remainder of the impugned provision.

3.5 **Interpretation**. Unless the context otherwise requires, words importing the singular shall include the plural and vice versa, and words importing gender shall include all genders. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

3.6 **No Other Agreements**. The Lender has not made any representation or agreement or undertaken any obligation in connection with the subject matter of this Agreement other than as specifically set out herein and in any other document executed by the Lender.

3.7 **Joint and Several**. The obligations of the Covenantor hereunder shall be joint and several.

3.8 **Counterparts.** This Agreement may be executed in any number of original counterparts, with the same effect as if all the parties had signed the same document, and will become effective when one or more counterparts have been signed by all of the parties and delivered to each of the other parties. All counterparts will be construed together and evidence only one agreement, which, notwithstanding the dates of execution of any counterparts, will be deemed to be dated the reference date set out above.

[signature page to follow]

IN WITNESS WHEREOF the Covenantor has executed this Agreement this ____ day of January, 2023.

1111801 HOLDINGS LTD., by its authorized signatory(ies):

Name: Drew Mathisen Ratcliffe
Title:

Name: Christopher Gratton Mathisen
Title:

TRIPOINT WEST GEORGIA HOLDINGS LTD. by its authorized signatory(ies):

Name: Drew Mathisen Ratcliffe
Title:

Name: Christopher Gratton Mathisen
Title:

ARPEG HOLDINGS LTD. by its authorized signatory(ies):

Name: Drew Mathisen Ratcliffe
Title:

Name: Christopher Gratton Mathisen
Title:

ARPEG INVESTMENTS LTD. by its authorized signatory(ies):

Name: Drew Mathisen Ratcliffe
Title:

Name: Christopher Gratton Mathisen
Title:

1231348 B.C. LTD. by its authorized signatory(ies):

Name: Drew Mathisen Ratcliffe
Title:

Name: Christopher Gratton Mathisen
Title:

This is **Exhibit "G"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

CANADIAN WESTERN BANK

ASSIGNMENT AND POSTPONEMENT OF CREDITOR'S CLAIMS

THIS AGREEMENT made this 13 day of January, 2023.

AMONG: ARPEG HOLDINGS LTD. ("Creditor")

- and -

1111801 HOLDINGS LTD. ("Corporation")

- and -

CANADIAN WESTERN BANK ("Bank")

WHEREAS the Corporation has a banking relationship with the Bank and desires to continue the said relationship and to have such accommodation from time to time as the Bank may furnish it;

AND WHEREAS the Creditor is now and intends to continue to be a supporter of the Corporation in carrying on its business and the Corporation is or may become indebted to the Creditor;

NOW THEREFORE in consideration of the Bank continuing the banking relationship with the Corporation for such time as the Bank sees fit and of such banking accommodation as the Bank may from time to time furnish to the Corporation, the Creditor agrees to postpone and hereby postpones the payment of any and all amounts which the Corporation may owe to the Creditor from time to time and at any time, until the Bank's claim against the Corporation has been paid in full, and in order to give effect to this agreement the Creditor hereby grants a security interest in and assigns and transfers unto the Bank, by way of security for the present and future indebtedness of the Corporation to the Bank, all indebtedness, (including all monies and other proceeds represented thereby or realized therefrom) both present and future, of the Corporation to the Creditor, and the Creditor does hereby agree that the Bank shall be subrogated to all of the Creditor's rights in respect thereto. The Creditor represents and warrants that the existing indebtedness of the Corporation to the Creditor is not subject to any set-off or counterclaim and has not been assigned, pledged, or hypothecated by the Creditor.

The Corporation acknowledges the within assignment and agrees that any present or future indebtedness of any nature or kind of the Corporation to the Creditor will not, without the consent of the Bank, be made the subject of any set-off or counterclaim by the Corporation. The Corporation and the Creditor represent to the Bank that the Creditor holds no security for any present or future indebtedness of any nature or kind of the Corporation to the Creditor, nor does it hold any negotiable paper for or other evidence of any such indebtedness other than that delivered to the Bank herewith. The Corporation and the Creditor hereby agree with the Bank that no satisfaction, consideration or security will be given to or accepted by the Creditor for any debt, liability or obligation, present or future, owing by the Corporation to the Creditor without the prior written consent of the Bank.

The Bank shall not in any event be bound to demand payment of the said claims or any part thereof or take any proceeding to collect any indebtedness of the Corporation to the Creditor or to enforce any security in respect thereof except as the Bank may at its own discretion deem fit.

The Creditor and the Corporation shall each, at any time and from time to time at the request of the Bank, make, execute and deliver all statements of claim, proofs of claim, assignments and other documents and do all matters and things which may be necessary or advisable for the protection of the rights of the Bank under this agreement.

In the event of the bankruptcy or winding up of the Corporation or any distribution of the assets or any of the assets of the Corporation or proceeds thereof among its creditors in any manner whatsoever the Bank may prove in respect of the said sums hereby assigned as a debt owing to it by the Corporation and the Bank shall be entitled to receive the dividends payable in respect thereof, such dividends to be applied on such part or parts of the Corporation's then indebtedness to the Bank as the Bank shall see fit until the whole of such indebtedness has been paid in full and thereafter the Creditor shall be entitled to such dividends.

Upon payment in full of the Corporation's indebtedness to the Bank secured by the assignment herein contained and of all bills, notes and other instruments representing the same, the Bank will release to the Creditor all the Bank's claim under this agreement in respect of the claims hereby assigned to it.

It is declared and agreed that the Bank shall not be bound to continue its banking relationship with the Corporation longer than it thinks proper or to make advances or give accommodation to the Corporation to any greater extent than it shall from time to time think proper.

This agreement is in addition to and without prejudice to any other securities, agreements or documents of any kind now or hereafter held by the Bank.

The Creditor and Corporation waive execution by the Bank of this agreement. The Creditor hereby acknowledges receiving a copy of this agreement and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

This agreement shall be binding upon and shall enure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF the Creditor and Corporation have executed this agreement this ___ day of _____, 2023.

CREDITOR:

ARPEG HOLDINGS LTD.

PER: _____ (SEAL)

Drew Mathisen Ratcliffe

Christopher Gratton Mathisen

CORPORATION:

1111801 HOLDINGS LTD.

PER: _____ (SEAL)

Drew Mathisen Ratcliffe

Christopher Gratton Mathisen

CANADIAN WESTERN BANK

ASSIGNMENT AND POSTPONEMENT OF CREDITOR'S CLAIMS

THIS AGREEMENT made this 13 day of January, 2023.

AMONG: ARPEG INVESTMENTS LTD. ("Creditor")

- and -

1111801 HOLDINGS LTD. ("Corporation")

- and -

CANADIAN WESTERN BANK ("Bank")

WHEREAS the Corporation has a banking relationship with the Bank and desires to continue the said relationship and to have such accommodation from time to time as the Bank may furnish it;

AND WHEREAS the Creditor is now and intends to continue to be a supporter of the Corporation in carrying on its business and the Corporation is or may become indebted to the Creditor;

NOW THEREFORE in consideration of the Bank continuing the banking relationship with the Corporation for such time as the Bank sees fit and of such banking accommodation as the Bank may from time to time furnish to the Corporation, the Creditor agrees to postpone and hereby postpones the payment of any and all amounts which the Corporation may owe to the Creditor from time to time and at any time, until the Bank's claim against the Corporation has been paid in full, and in order to give effect to this agreement the Creditor hereby grants a security interest in and assigns and transfers unto the Bank, by way of security for the present and future indebtedness of the Corporation to the Bank, all indebtedness, (including all monies and other proceeds represented thereby or realized therefrom) both present and future, of the Corporation to the Creditor, and the Creditor does hereby agree that the Bank shall be subrogated to all of the Creditor's rights in respect thereto. The Creditor represents and warrants that the existing indebtedness of the Corporation to the Creditor is not subject to any set-off or counterclaim and has not been assigned, pledged, or hypothecated by the Creditor.

The Corporation acknowledges the within assignment and agrees that any present or future indebtedness of any nature or kind of the Corporation to the Creditor will not, without the consent of the Bank, be made the subject of any set-off or counterclaim by the Corporation. The Corporation and the Creditor represent to the Bank that the Creditor holds no security for any present or future indebtedness of any nature or kind of the Corporation to the Creditor, nor does it hold any negotiable paper for or other evidence of any such indebtedness other than that delivered to the Bank herewith. The Corporation and the Creditor hereby agree with the Bank that no satisfaction, consideration or security will be given to or accepted by the Creditor for any debt, liability or obligation, present or future, owing by the Corporation to the Creditor without the prior written consent of the Bank.

The Bank shall not in any event be bound to demand payment of the said claims or any part thereof or take any proceeding to collect any indebtedness of the Corporation to the Creditor or to enforce any security in respect thereof except as the Bank may at its own discretion deem fit.

The Creditor and the Corporation shall each, at any time and from time to time at the request of the Bank, make, execute and deliver all statements of claim, proofs of claim, assignments and other documents and do all matters and things which may be necessary or advisable for the protection of the rights of the Bank under this agreement.

In the event of the bankruptcy or winding up of the Corporation or any distribution of the assets or any of the assets of the Corporation or proceeds thereof among its creditors in any manner whatsoever the Bank may prove in respect of the said sums hereby assigned as a debt owing to it by the Corporation and the Bank shall be entitled to receive the dividends payable in respect thereof, such dividends to be applied on such part or parts of the Corporation's then indebtedness to the Bank as the Bank shall see fit until the whole of such indebtedness has been paid in full and thereafter the Creditor shall be entitled to such dividends.

Upon payment in full of the Corporation's indebtedness to the Bank secured by the assignment herein contained and of all bills, notes and other instruments representing the same, the Bank will release to the Creditor all the Bank's claim under this agreement in respect of the claims hereby assigned to it.

It is declared and agreed that the Bank shall not be bound to continue its banking relationship with the Corporation longer than it thinks proper or to make advances or give accommodation to the Corporation to any greater extent than it shall from time to time think proper.

This agreement is in addition to and without prejudice to any other securities, agreements or documents of any kind now or hereafter held by the Bank.

The Creditor and Corporation waive execution by the Bank of this agreement. The Creditor hereby acknowledges receiving a copy of this agreement and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

This agreement shall be binding upon and shall enure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF the Creditor and Corporation have executed this agreement this ___ day of _____, 20 23.

CREDITOR:

ARPEG INVESTMENTS LTD.

PER: _____ (SEAL)

Drew Mathisen Ratcliffe

Christopher Gratton Mathisen

CORPORATION:

1111801 HOLDINGS LTD.

PER: _____ (SEAL)

Drew Mathisen Ratcliffe

Christopher Gratton Mathisen

CANADIAN WESTERN BANK

ASSIGNMENT AND POSTPONEMENT OF CREDITOR'S CLAIMS

THIS AGREEMENT made this 13 day of January, 2023.

AMONG: 1231348 B.C. LTD. ("Creditor")

- and -

1111801 HOLDINGS LTD. ("Corporation")

- and -

CANADIAN WESTERN BANK ("Bank")

WHEREAS the Corporation has a banking relationship with the Bank and desires to continue the said relationship and to have such accommodation from time to time as the Bank may furnish it;

AND WHEREAS the Creditor is now and intends to continue to be a supporter of the Corporation in carrying on its business and the Corporation is or may become indebted to the Creditor;

NOW THEREFORE in consideration of the Bank continuing the banking relationship with the Corporation for such time as the Bank sees fit and of such banking accommodation as the Bank may from time to time furnish to the Corporation, the Creditor agrees to postpone and hereby postpones the payment of any and all amounts which the Corporation may owe to the Creditor from time to time and at any time, until the Bank's claim against the Corporation has been paid in full, and in order to give effect to this agreement the Creditor hereby grants a security interest in and assigns and transfers unto the Bank, by way of security for the present and future indebtedness of the Corporation to the Bank, all indebtedness, (including all monies and other proceeds represented thereby or realized therefrom) both present and future, of the Corporation to the Creditor, and the Creditor does hereby agree that the Bank shall be subrogated to all of the Creditor's rights in respect thereto. The Creditor represents and warrants that the existing indebtedness of the Corporation to the Creditor is not subject to any set-off or counterclaim and has not been assigned, pledged, or hypothecated by the Creditor.

The Corporation acknowledges the within assignment and agrees that any present or future indebtedness of any nature or kind of the Corporation to the Creditor will not, without the consent of the Bank, be made the subject of any set-off or counterclaim by the Corporation. The Corporation and the Creditor represent to the Bank that the Creditor holds no security for any present or future indebtedness of any nature or kind of the Corporation to the Creditor, nor does it hold any negotiable paper for or other evidence of any such indebtedness other than that delivered to the Bank herewith. The Corporation and the Creditor hereby agree with the Bank that no satisfaction, consideration or security will be given to or accepted by the Creditor for any debt, liability or obligation, present or future, owing by the Corporation to the Creditor without the prior written consent of the Bank.

The Bank shall not in any event be bound to demand payment of the said claims or any part thereof or take any proceeding to collect any indebtedness of the Corporation to the Creditor or to enforce any security in respect thereof except as the Bank may at its own discretion deem fit.

The Creditor and the Corporation shall each, at any time and from time to time at the request of the Bank, make, execute and deliver all statements of claim, proofs of claim, assignments and other documents and do all matters and things which may be necessary or advisable for the protection of the rights of the Bank under this agreement.

In the event of the bankruptcy or winding up of the Corporation or any distribution of the assets or any of the assets of the Corporation or proceeds thereof among its creditors in any manner whatsoever the Bank may prove in respect of the said sums hereby assigned as a debt owing to it by the Corporation and the Bank shall be entitled to receive the dividends payable in respect thereof, such dividends to be applied on such part or parts of the Corporation's then indebtedness to the Bank as the Bank shall see fit until the whole of such indebtedness has been paid in full and thereafter the Creditor shall be entitled to such dividends.

Upon payment in full of the Corporation's indebtedness to the Bank secured by the assignment herein contained and of all bills, notes and other instruments representing the same, the Bank will release to the Creditor all the Bank's claim under this agreement in respect of the claims hereby assigned to it.

It is declared and agreed that the Bank shall not be bound to continue its banking relationship with the Corporation longer than it thinks proper or to make advances or give accommodation to the Corporation to any greater extent than it shall from time to time think proper.

This agreement is in addition to and without prejudice to any other securities, agreements or documents of any kind now or hereafter held by the Bank.

The Creditor and Corporation waive execution by the Bank of this agreement. The Creditor hereby acknowledges receiving a copy of this agreement and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

This agreement shall be binding upon and shall enure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF the Creditor and Corporation have executed this agreement this ___ day of _____, 20____.

CREDITOR:

1231348 B.C. LTD.

PER: _____(SEAL)

Drew Matthew Ratcliffe

Christopher Gratton matniser

CORPORATION:

1111801 HOLDINGS LTD.

PER: _____(SEAL)

Drew Matthew Ratcliffe

Christopher Gratton Matniser

This is **Exhibit "H"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

ASSIGNMENT OF PROFIT SHARING AGREEMENT

THIS AGREEMENT is dated for reference this 13th day of January, 2023 between:

1111801 HOLDINGS LTD.

(the "**Obligant**")

and

CANADIAN WESTERN BANK
(the **"Lender"**)

SECTION 1 – DEFINITIONS

1.1 Defined Terms. All terms defined in the Commitment Letter shall, when used herein, and unless the context otherwise requires, have the meanings specified in the Commitment Letter.

1.2 Definitions In this Agreement:

"Agreement" means the profit sharing agreement dated January 1, 2022 between the Obligant and 1231348 B.C. Ltd., as may be amended, restated or replaced from time to time.

"Commitment Letter" means the commitment letter between the Lender and the Obligant dated January 13, 2023, as may be further amended, supplemented, restated or replaced from time to time.

"Default" is defined in section 4.1 hereof.

"Indebtedness" means all indebtedness, liability and obligations, whether present or future, absolute or contingent, direct or indirect, matured or unmatured, liquidated or unliquidated, now or hereafter owing by the Obligant, or any or them, to the Lender.

SECTION 2— ASSIGNMENT

2.1 Assignment. As security for payment of the Indebtedness and the payment and performance by the Obligant of its obligations to the Lender pursuant to this Assignment or any other agreement evidencing, securing or otherwise relating to the Indebtedness, the Obligant hereby assigns, transfers and sets over to the Lender, and grants the Lender a security interest in, all right, title and interest of the Obligant in, to and under the Agreement.

2.2 Performance by Lender. Nothing herein shall obligate the Lender to assume or perform any obligation of the Obligant to any third party in respect of or arising out of the Agreement. The Lender may however at its option upon Default assume or perform any such obligations which the Lender considers necessary or desirable to obtain the benefit of the Agreement.

2.3 Security. This Assignment shall be held by the Lender as continuing collateral security for the payment of the Indebtedness and the payment and performance by the Obligant of its obligations to the Lender pursuant to the Commitment Letter, and upon satisfaction of the Indebtedness and the payment and performance of all such obligations shall, at the expense of the Obligant, be reassigned to the Obligant.

SECTION 3 — COVENANTS, REPRESENTATIONS AND WARRANTIES

3.1 Amendment and Assignment. The Obligant shall not amend, terminate or assign its rights under the Agreement without the prior written consent of the Lender.

3.2 Notice of Default. The Obligant shall cause notice to be given to the Lender of any default by any of the Obligant pursuant to the Agreement and of the occurrence of any act or circumstances that with notice or lapse of time or both may give rise to a default promptly upon becoming aware of the occurrence of such default or act or circumstances, as the case may be.

SECTION 4 — DEFAULT

4.1 Default. In this Assignment, "Default" means a default or event of default under the Commitment Letter or any security documents granted in connection therewith.

4.2 Until Default. Until Default, the Obligant shall, except as provided by this Assignment, and subject to compliance with all the terms, conditions and covenants in this Assignment and any other agreement or security between the Obligant and the Lender, be entitled to exercise all its rights with respect to the Agreement in the ordinary course of the business of the Obligant.

4.3 Remedies. Upon Default, the Lender shall have, in addition to any other remedy, all the remedies provided herein in respect of the Agreement. In addition, the Lender shall have all other remedies to which it is entitled pursuant to the *Personal Property Security Act* (British Columbia) (or other legislation creating security interests).

SECTION 5— GENERAL

5.1 Assigns. This Assignment shall enure to the benefit of the Lender and its successors and assigns and shall be binding upon the Obligant and their respective successors and assigns.

5.2 Power Coupled with Interest. This Assignment confers upon the Lender a power of attorney coupled with an interest and cannot be revoked by the Obligant.

5.3 Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the Province of British Columbia.

5.4 Notice. Any notice required or permitted to be given pursuant to the Assignment shall be in writing and shall be addressed and delivered to the parties hereto as follows:

If to the Obligant: 1111801 Holdings Ltd.
436 – 1575 West Georgia Street
Vancouver, BC V6G 2V3

Attention: Drew Mathison Ratcliffe

If to the Lender: Canadian Western Bank
1500 1040 West Georgia Street
Vancouver, BC V6E 4H1

Attention: Reham El-Goraicy

5.5 Severability. If any provision contained in this Assignment or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Assignment or the application of such provision to persons or circumstances other than those as to which it is held to be invalid or unenforceable, shall not be affected thereby and each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

5.6 Captions. The captions preceding the text of the sections of this Assignment are inserted only for convenience of reference and shall not constitute a part of this Assignment or affect its meaning, construction or effect in any manner.

5.7 Time of the Essence. Time shall be of the essence in this Assignment in all respects.

5.8 Consideration. The Obligant acknowledges that this Assignment is provided for valuable consideration from the Lender, receipt and sufficiency of which is acknowledged by the Obligant.

5.9 Receipt of a Copy. The Obligant acknowledge receipt of a copy of this Assignment.

[*Signature page follows this page.*]

IN WITNESS WHEREOF this Assignment has been executed as of this _____ day of January, 2023.

1111801 HOLDINGS LTD.
by its authorized signatory(ies):

Name: Drew Mathisen Ratcliffe
Title: Director

Name: Christopher Gratton Mathisen
Title: Director

ACKNOWLEDGEMENT AND AGREEMENT

1231348 B.C. Ltd. ("**And-Co**") agrees with the Mortgagee that:

a) it consents to the assignment of the Agreement by the Obligant to the Lender as security for the Loan;

b) upon Default, the Mortgagee may elect by notify And-Co in writing that it will assume and comply with the obligations of the Obligant under the Agreement and in that event the Agreement shall remain in full force and effect for the benefit of the Lender and And-Co as if the Agreement had been initially made between the Lender and And-Co; and

c) from the date that And-Co receives notice of Default from the Lender, And-Co shall act only upon the instructions of the Lender, and no instructions relating to the Contract shall be given by the Obligant or acted upon by And-Co unless and until And-Co is otherwise directed by further notice in writing from the Lender.

Acknowledged and agreed to this ____ day of _____, 2023.

1231348 B.C. LTD.
by its authorized signatory(ies):

Name: Drew Mathisen Ratcliffe
Title: Director

Name: Christopher Gratton Mathisen
Title: Director

This is **Exhibit "I"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

CWB Financial Group

November 4, 2024

1111801 Holdings Ltd.
436 – 1575 West Georgia Street
Vancouver, B.C. V6G 2V3

Amendment Letter

Re: Loan Commitment Letter dated January 13, 2023, Notification of Breach and Forbearance Agreement dated May 24, 2024, and the second, Notification of Breach and Forbearance Agreement dated August 23, 2024, together (the "**Commitment**") between Canadian Western Bank (the "**Lender**"), 1111801 Holdings Ltd. (the "Borrower"), Tripoint West Georgia Holdings Ltd. (the "**Nominee**"), and guaranteed by Arpeg Holdings Ltd., Arpeg Investments Ltd., and 1231348 B.C. Ltd. ("**And-Co.**") (together the "**Guarantors**").

Loan Reference:	101016350867
Authorized Loan:	Facility (1) $14,436,994 – *outstanding as of October 31, 2024*
Property Location	Airspace Parcel L1-L4, 1575 W Georgia St., Vancouver, BC

We are pleased to advise that Canadian Western Bank, in accordance with the Existing Commitment, has approved the amendment of the above-mentioned loan, under the same terms as the security and supporting document currently help, amended as follows. Capitalized terms used herein and not defined have the same meanings given to them in the Existing Commitment.

1. Interest Rate and Payments:

Facility (1)

The Interest Rate is 6.75% per annum, calculated and payable monthly in arrears on the first day of each month, from the Borrower's own resources by way of blended payments of principal and interest, based on the remaining amortization. Interest shall accrue from day to day while the Loan is outstanding and shall be computed on the basis of a year of 365 days and for actual days elapsed. Interest payments will be deducted from the Borrower's account with the Lender. The Lender has permitted Interest Only payments period to commence for a 6-month period commencing November 1, 2024, to April 1, 2025. The blended payments of principal and interest will be restarted no later than May 1, 2025, and will continue until the loan is fully repaid, as outlined in the Commitment Letter.

2. **Amendment Fee:**

   An Amendment Fee of $2,500 is payable with the acceptance and return of this Amendment Letter.

Acceptance of this Agreement authorizes the Lender to debit the above-mentioned Amendment Fee from the Borrower's account, CMA 101015932598.

We reserve the right to draw an extension and/or modification document for your acknowledgment and have it filed in the appropriate Land Title Office at your expense, should it ever in the future be deemed necessary.

All other terms and conditions of the existing security and supporting documents are to remain unchanged.

This Commitment will not be binding on the Lender unless countersigned by the Borrower and Guarantor and returned to the Lender, together with the Amendment Fee due on acceptance, no later than November 13, 2024. Signatures may be in counterpart and may be communicated by fax or electronically.

Should you have any questions, please do not hesitate to call.

Yours truly,

Reham El-Goraicy
Senior Manager
Real Estate Lending

Chris Tong
Vice President
Real Estate Lending

Agreed to and accepted this 13 day of NOV, 2024.

BORROWER:

1111801 HOLDINGS LTD., by its authorized signatory(ies):

NOMINEE:

TRIPOINT WEST GEORGIA HOLDINGS LTD., by its authorized signatory(ies):

GUARANTOR:

ARPEG HOLDINGS LTD., by its authorized signatory(ies):

GUARANTOR:

ARPEG INVESTMENTS LTD., by its authorized signatory(ies):

GUARANTOR:

1231348 B.C. LTD., by its authorized signatory(ies):

This is **Exhibit "J"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

CWB Financial Group

March 14, 2025

1111801 Holdings Ltd.
436-1575 West Georgia Street
Vancouver, B.C. V6G 2V3

AMENDMENT LETTER

RE: Loan Commitment dated January 13, 2023, (the "**Existing Commitment**") between Canadian Western Bank (the "**Lender**"), 1111801 Holdings Ltd. (the "**Borrower**"), Tripoint West Georgia Holdings Ltd. (the "**Nominee**"), and Arpeg Holdings Ltd., Arpeg Investments Ltd., and 1231348 B.C. Ltd. (collectively, the "**Guarantors**")

Total Authorized Loan: $22,000,000
Property Location: 1575 West Georgia Street, Vancouver, BC

We are pleased to advise that the Lender has authorized and hereby offers to amend the Existing Commitment, as provided herein. Capitalized terms used herein and not defined have the same meanings given to them in the Existing Commitment.

1. The "**Facility (2)**" sub-heading under the "**Repayment Date**" section of the Existing Commitment shall be amended by deleting it in its entirety and replacing it as follows:

   "Facility (2)

   The Borrower will repay Facility (2) by May 1, 2025 (the "**Facility (2) Repayment Date**"), or earlier upon an Event of Default.

2. The "**Facility (2)**" sub-heading under the "**Interest Rate and Payments**" section of the Existing Commitment shall be amended by adding the following paragraph after the second paragraph:

   "Notwithstanding the foregoing, if Facility (2) is for any reason not repaid in full or renewed on or before the Facility (2) Repayment Date, Facility (2) will be repayable on demand and the interest rate will be the Canadian Western Bank's Prime Rate plus 5.00% per annum, calculated and payable from the Borrower's own resources monthly in arrears on the first day of each month. Interest payments will be deducted from the Borrower's account with the Lender. Interest shall accrue

from day to day while the Loan is outstanding and shall be computed on the basis of a year of 365 days and for actual days elapsed."

3. It is a condition precedent of this agreement that the Lender must have received and be satisfied with the form and content of each of the following:

    1. an executed copy of this Amendment Letter;

    2. a renewal fee in the amount of $7,000; and

    3. such additional security and further assurances and supporting documents as the Lender or its solicitors may, from time to time, deem necessary or advisable.

All of the undersigned acknowledge and agree that all of the terms and conditions of the Existing Commitment and the Security & Supporting Documents remain in full force and effect, except as provided herein, and remain binding and enforceable against each of them. For greater certainty, this Amendment Letter shall upon its effectiveness be read and construed along with the Existing Commitment and be treated as part thereof.

This Amendment Letter may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Amendment Letter shall become effective when it has been executed by the Lender and when the Lender has received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Amendment Letter by telecopy or by sending a scanned copy by electronic mail shall be effective as delivery of a manually executed counterpart of this Amendment Letter.

The words "execution," "signed," "signature," and words of like import in this Amendment Letter shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the *Electronic Transactions Act* (British Columbia), Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), and other similar federal or provincial laws based on the Uniform Electronic Commerce Act of the Uniform Law Conference of Canada or its Uniform Electronic Evidence Act, as the case may be.

This Amendment Letter will not be binding on the Lender unless countersigned by the Borrower and the Guarantors and returned to the Lender by no later than 4:00 pm on March ____, 2025.

[signature page follows]

Please indicate acceptance by signing below and returning the enclosed copy of this Amendment Letter to us.

Yours very truly,

CANADIAN WESTERN BANK

Per: _____
Reham El Goraicy
Senior Manager, Real Estate Lending

Per: _____
Chris Tong
Vice President, Vancouver Commercial Real Estate Lending

Agreed to and accepted this ___ day of March, 2025.

BORROWER:

1111801 HOLDINGS LTD., by its authorized signatory(ies):

NOMINEE:

TRIPOINT WEST GEORGIA HOLDINGS LTD., by its authorized signatory(ies):

GUARANTOR:

ARPEG HOLDINGS LTD., by its authorized signatory(ies)

GUARANTOR:

ARPEG INVESTMENTS LTD., by its authorized signatory(ies)

GUARANTOR:

1231348 B.C. LTD., by its authorized signatory(ies)

This is **Exhibit "K"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

CWB Financial Group

May 24, 2024

1111801 Holdings Ltd.
Tripoint West Georgia Holdings Ltd.
Arpeg Holdings Ltd.
Arpeg Investments Ltd.
1231348 B.C. Ltd.
436 – 1575 West Georgia Street
Vancouver, BC V6G 2V3

NOTIFICATION OF BREACH AND FORBEARANCE AGREEMENT

RE: Loan Commitment dated January 13, 2023 (the "**Commitment**") between Canadian Western Bank (the "**Lender**"), as lender, 1111801 Holdings Ltd. (the "**Borrower**"), Tripoint West Georgia Holdings Ltd. (the "**Nominee**") and guaranteed by Arpeg Holdings Ltd., Arpeg Investments Ltd. and 1231348 B.C. Ltd. ("**And-Co**") (collectively, the "**Guarantors**")

Capitalized terms used herein and not defined have the same meanings given to them in the Commitment. Pursuant to the Commitment, if the Borrower, Nominee or a Guarantor breaches any representation or warranty or fails to perform any condition or covenant in the Commitment or in any of the Security, that event will constitute an Event of Default.

Events of Default have occurred, namely that the Borrower, Nominee and Guarantors have breached the "Interest Rate and Payments" and "Reporting Requirements" sections of the Commitment. Specifically, the Borrower, Nominee and Guarantors have failed to provide the Lender with:

(a) the April 2024 payments in respect of Facility 1 and Facility 2 being the sum of $171,487.74 (the "**April 2024 Payments**") due on April 1, 2024;

(b) the May 2024 payments in respect of Facility 1 and Facility 2 being the sum of $173,842.34 (the "**May 2024 Payments**") due on May 1, 2024; and

(c) timely and complete quarterly and annual reporting as required under the Commitment

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

The Borrower has requested the Lender to forbear from taking steps to proceed with the enforcement of its rights and remedies against the Borrower, Nominee and Guarantors under the Commitment and Security (the "**Lender Rights**"). The Lender agrees to forbear at this time in the exercise of the enforcement of the Lender Rights provided the terms set out herein are satisfied and only to the extent that the Lender Rights are enforceable as a result of the Specified Defaults.

CONDITIONS TO FORBEARANCE

The Borrower acknowledges and agrees that the Lender's forbearance in the exercise of the Lender Rights is subject to and conditional upon the following:

(a) the Lender's agreement to forbear shall not constitute a waiver of the Specified Defaults or any future Events of Default or preclude the Lender from at any time exercising its rights and remedies under the Commitment and Security;

(b) the Lender receiving from the Borrower, Nominee and Guarantors, a countersigned copy of this agreement by no later than May 31, 2024 at 4:00 p.m..; and

(c) the Lender receiving the April 2024 Payments and the May 2024 Payments by no later than May 31, 2024 at 4:00 p.m. Daily late penalty payments shall also be payable at a rate determined by the Lender until the date the April 2024 Payments and the May 2024 Payments are received by the Lender. If the Lender does not receive the April 2024 Payments and the May 2024 Payments by May 31, 2024 at 4:00 p.m., the Lender will impose a fee of $2,500;

(d) the payments for each following month are made in a timely manner in accordance with the Commitment, specifically, on the first day of each month; and

(e) the Lender receiving from the Borrower, Nominee and Guarantors, all outstanding financial reporting requirements, specifically:

i. notice to reader financial statements from the Borrower for the 2023 fiscal year,

ii. each Guarantor's respective audited financial statements for the 2023 fiscal year,

iii. notice to reader financial statements from And-Co for the 2023 fiscal year,

iv. an up-to-date rent roll and operating statement of the Property and the Units (including an operating statement for And-Co) for the first quarter and second quarter of 2023 and the first quarter of 2024, and up-to-date rent roll and operating statement of the Property and the Units for the third quarter of 2023,

v. a compliance certificate in respect of the DSCR with satisfactory supporting evidence,

by no later than June 30, 2024 at 4:00pm, and in accordance with the Commitment thereafter.

GENERAL

(a) Except as set out above, the Borrower, Nominee and Guarantors represent and warrant to the Lender that it is in compliance with the terms of the Commitment.

(b) The Borrower, Nominee and Guarantors hereby acknowledge and covenant with the Lender to pay all reasonable costs and expenses of the Lender associated with the preparation, execution and delivery of this Notification of Breach and Forbearance Agreement including all legal fees and expenses of the Lender's counsel on a full indemnity basis.

(c) The Borrower, Nominee and Guarantors hereby acknowledge and covenant with the Lender to cooperate with the Lender and take any steps, deliver any documents and facilitate or authorize any registrations as may be requested by the Lender, in its sole discretion, to ensure the perfection and priority of the Security, the protection and preservation of the collateral subject to the Security, and to preserve the Lender Rights.

(d) This Notification of Breach and Forbearance Agreement shall be governed by the laws of the province of British Columbia and the laws of Canada applicable therein.

(e) This Notification of Breach and Forbearance Agreement may be executed in any number of counterparts. Any party hereto may deliver an executed counterpart of this Notification of Breach and Forbearance Agreement by facsimile transmission or email and all parties hereto may rely upon any facsimile or email signatures as if the same were original signatures.

(f) The Lender has not waived or acquiesced to the Specified Defaults or any other defaults or Events of Default. All terms and conditions of the Commitment and the Security continue to be applicable. Nothing herein, nor any continuation of credit or other act or omission to act on the part of the Lender is intended, nor shall be construed, to constitute a waiver or acquiescence of the Specified Defaults or any other defaults or Events of Default that currently exist or may hereafter arise under the Commitment or the Security.

(g) The Lender expressly reserves all of the Lender Rights with respect to the Commitment, the Security and the Specified Defaults including, without limitation, the Lender's right to demand payment under the Commitment and at law.

[execution pages follow]

Yours truly,

Per: _____
Name: Rcham El Goraicy
Title: Senior Manager
Real Estate Lending

Per: _____
Name: Chris Tong
Title: Vice President
Vancouver Real Estate Lending

Agreed to and accepted this 31 day of May, 2024.

BORROWER:

1111801 HOLDINGS LTD., by its authorized signatory(ies):

NOMINEE:

TRIPOINT WEST GEORGIA HOLDINGS LTD., by its authorized signatory(ies):

GUARANTOR:

ARPEG HOLDINGS LTD., by its authorized signatory(ies):

GUARANTOR:

ARPEG INVESTMENTS LTD., by its authorized signatory(ies):

GUARANTOR:

1231348 B.C. LTD., by its authorized signatory(ies):

This is **Exhibit "L"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

CWB Financial Group

August 23, 2024

1111801 Holdings Ltd.
Tripoint West Georgia Holdings Ltd.
Arpeg Holdings Ltd.
Arpeg Investments Ltd.
1231348 B.C. Ltd.
436 – 1575 West Georgia Street
Vancouver, BC V6G 2V3

SECOND NOTIFICATION OF BREACH AND FORBEARANCE AGREEMENT

RE: Loan Commitment dated January 13, 2023 (the "**Commitment**") between Canadian Western Bank (the "**Lender**"), as lender, 1111801 Holdings Ltd. (the "**Borrower**"), Tripoint West Georgia Holdings Ltd. (the "**Nominee**") and guaranteed by Arpeg Holdings Ltd., Arpeg Investments Ltd. and 1231348 B.C. Ltd. ("**And-Co**") (collectively, the "**Guarantors**")

Capitalized terms used herein and not defined have the same meanings given to them in the Commitment. Pursuant to the Commitment, if the Borrower, Nominee or a Guarantor breaches any representation or warranty or fails to perform any condition or covenant in the Commitment or in any of the Security, that event will constitute an Event of Default.

Events of Default have occurred, namely that the Borrower, Nominee and Guarantors have breached the "Interest Rate and Payments", "Debt Service Covenant" and "Reporting Requirements" sections of the Commitment. Specifically:

1. The Borrower, Nominee and Guarantors have failed to provide the Lender with:

    (a) the July 2024 payments in respect of Facility 1 and Facility 2 being the sum of $165,636.60 (the "**July 2024 Payments**") due on July 1, 2024;

    (b) the August 2024 payments in respect of Facility 1 and Facility 2 being the sum of $173,919.74 (the "**August 2024 Payments**") due on August 1, 2024;

    (c) the late payment fee in the amount of $2,500 payable pursuant to the First Notification of Breach and Forbearance Agreement dated May 24, 2024;

(d) timely and complete quarterly and annual reporting as required under the Commitment; and

2. The Borrower is not in compliance with the DSCR,

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

The Borrower has requested the Lender to forbear from taking steps to proceed with the enforcement of its rights and remedies against the Borrower, Nominee and Guarantors under the Commitment and Security (the "**Lender Rights**"). The Lender agrees to forbear at this time in the exercise of the enforcement of the Lender Rights provided the terms set out herein are satisfied and only to the extent that the Lender Rights are enforceable as a result of the Specified Defaults.

CONDITIONS TO FORBEARANCE

The Borrower acknowledges and agrees that the Lender's forbearance in the exercise of the Lender Rights is subject to and conditional upon the following:

(a) the Lender's agreement to forbear shall not constitute a waiver of the Specified Defaults or any future Events of Default or preclude the Lender from at any time exercising its rights and remedies under the Commitment and Security;

(b) the Lender receiving from the Borrower, Nominee and Guarantors, a countersigned copy of this agreement by no later than August 30, 2024 at 4:00 p.m.;

(c) the Lender receiving the July 2024 Payments and August 2024 Payments by no later than **August 30, 2024 at 4:00 p.m**. Daily late penalty payments shall also be payable at a rate determined by the Lender until the date the July 2024 Payments and August 2024 Payments are received by the Lender. If the Lender does not receive the July 2024 Payments and August 2024 Payments by August 30, 2024 at 4:00 p.m., the Lender will impose a late payment fee of $2,500;

(d) the Lender receiving the fee of $2,500 fee for the late April 2024 Payments and May 2024 Payments pursuant to the First Notification and Forbearance, by no later than August 30, 2024 at 4:00 p.m.;

(e) the payments for each following month being made in a timely manner in accordance with the Commitment, specifically, on the first day of each month; and

(f) the Lender receiving from the Borrower, Nominee and Guarantors, all outstanding financial reporting requirements, specifically:

i. each Guarantor's respective audited financial statements for the 2023 fiscal year;

ii. an updated global asset schedule from the Guarantors outlining details of all income-producing properties held and under development by the Guarantors; and

iii. 2024 and 2025 forecasts for And-Co,

by no later than September 30, 2024 at 4:00pm, and in accordance with the Commitment thereafter.

The Borrower also covenants to provide the Lender with confirmation once the sale of the Kamloops Shopping Centre located at 1200 Summit Drive, Kamloops, B.C. has closed as scheduled on September 14, 2024.

GENERAL

(a) Except as set out above, the Borrower, Nominee and Guarantors represent and warrant to the Lender that it is in compliance with the terms of the Commitment.

(b) The Borrower, Nominee and Guarantors hereby acknowledge and covenant with the Lender to pay all reasonable costs and expenses of the Lender associated with the preparation, execution and delivery of this Second Notification of Breach and Forbearance Agreement including all legal fees and expenses of the Lender's counsel on a full indemnity basis.

(c) The Borrower, Nominee and Guarantors hereby acknowledge and covenant with the Lender to cooperate with the Lender and take any steps, deliver any documents and facilitate or authorize any registrations as may be requested by the Lender, in its sole discretion, to ensure the perfection and priority of the Security, the protection and preservation of the collateral subject to the Security, and to preserve the Lender Rights.

(d) This Second Notification of Breach and Forbearance Agreement shall be governed by the laws of the province of British Columbia and the laws of Canada applicable therein.

(e) This Second Notification of Breach and Forbearance Agreement may be executed in any number of counterparts. Any party hereto may deliver an executed counterpart of this Second Notification of Breach and Forbearance Agreement by facsimile transmission or email and all parties hereto may rely upon any facsimile or email signatures as if the same were original signatures.

(f) The Lender has not waived or acquiesced to the Specified Defaults or any other defaults or Events of Default. All terms and conditions of the Commitment and the Security continue to be applicable. Nothing herein, nor any continuation of credit or other act or omission to act on the part of the Lender is intended, nor shall be construed, to constitute a waiver or acquiescence of the Specified Defaults or any other defaults or Events of Default that currently exist or may hereafter arise under the Commitment or the Security.

(g) The Lender expressly reserves all of the Lender Rights with respect to the Commitment, the Security and the Specified Defaults including, without limitation, the Lender's right to demand payment under the Commitment and at law.

Yours truly,

Per: _____
Reham El Goraicy
Senior Manager
Real Estate Lending

Per: _____
Chris Tong
Vice President
Vancouver Real Estate Lending

Agreed to and accepted this 21 day of August, 2024.

BORROWER:

1111801 HOLDINGS LTD., by its authorized signatory(ies):

NOMINEE:

TRIPOINT WEST GEORGIA HOLDINGS LTD., by its authorized signatory(ies):

GUARANTOR:

ARPEG HOLDINGS LTD., by its authorized signatory(ies):

GUARANTOR:

ARPEG INVESTMENTS LTD., by its authorized signatory(ies):

GUARANTOR:

1231348 B.C. LTD., by its authorized signatory(ies):

This is **Exhibit "M"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

June 13, 2025

1111801 Holdings Ltd.
Tripoint West Georgia Holdings Ltd.
Arpeg Holdings Ltd.
Arpeg Investments Ltd.
1231348 B.C. Ltd.
436 – 1575 West Georgia Street
Vancouver, BC V6G 2V3

NOTIFICATION OF DEFAULT

RE: Loan Commitment dated January 13, 2023 (the "**Commitment**") between National Bank of Canada, previously Canadian Western Bank (the "**Lender**"), 1111801 Holdings Ltd. (the "**Borrower**"), Tripoint West Georgia Holdings Ltd. (the "**Nominee**") and guaranteed by Arpeg Holdings Ltd. ("**Arpeg Holdings**"), Arpeg Investments Ltd. ("**Arpeg Investments**") and 1231348 B.C. Ltd. ("**And-Co**", and together with Arpeg Holdings and Arpeg Investments, the "**Guarantors**")

Total Authorized Loans:	Facility 1: $14,436,993.68 Facility 2: $2,800,000
Property Location:	1575 West Georgia Street, Vancouver, BC

Capitalized terms used herein and not defined have the same meanings given to them in the Commitment. Pursuant to the Commitment, if the Borrower, Nominee or a Guarantor breaches any representation or warranty or fails to perform any condition or covenant in the Commitment or in any of the Security, that event will constitute an Event of Default.

Events of Default have occurred, namely that the Borrower, Nominee and Guarantors have breached the "Interest Rate and Payments", "Debt Service Covenant" and "Reporting Requirements" sections of the Commitment, including the following specific Events of Default:

1. The Borrower, Nominee and Guarantors have failed to make payment under your obligations to the Lender.

    a. the April 2025 payments in respect of Facility 2 being the sum of $974.37 (the "**April 2025 Payment**") due on April 1, 2025;

b. the May 2025 payments in respect of Facility 1 and Facility 2 being the sum of $116,619.19 (the "**May 2025 Payments**") due on May 1, 2025; and

c. the June 2025 payments in respect of Facility 1 and Facility 2 being the sum of $118,082.21 (the "**June 2025 Payments**", and together with the April 2025 Payment and the May 2025 Payments, the "**Outstanding Arrears**") due on June 1, 2025.

2. The Borrower, Nominee and Guarantors have failed to comply with their reporting obligations under the Commitment, including failing to provide timely and complete annual reporting.

As a result of the foregoing Events of Default, the Lender is entitled to commence realization proceedings as well as exercising any and all remedies available to the Lender under the Security, at law or in equity.

If you fail to pay all of the Outstanding Arrears, by no later than **June 20, 2025** then the Lender will be at liberty to commence realization proceedings including, without limitation, making a formal demand for all of the Indebtedness.

Any payments due under the Commitment that are not received on the due date (the first of each month) will be subject to a $10,000 late payment fee in accordance with the Commitment.

Nothing contained in this letter shall operate as consent to or a waiver, amendment, or forbearance in respect of the Events of Default or any other matter (including any additional existing or future Event of Default) or right, power or remedy of the Lender under the Commitment, the Security or any other document, instrument or agreement entered into in connection therewith.

[*rest of page left intentionally blank*]

The Lender reserves its right to fully invoke any and all of its rights, remedies, powers or privileges under the Commitment and/or the Security or otherwise available at law or in equity, at any time as it deems appropriate with respect to the Events of Default or any other Events of Default that may now or hereafter exist. No delay or failure to exercise any rights and remedies that the Lender may have at this time shall constitute a waiver of the right to exercise same or any other rights and remedies at a subsequent time.

Yours truly,

Per: _____
Name: Reham El Goraicy
Title: Senior Manager
Real Estate Lending

Per: _____
per Name: Chris Tong
Title: Vice President
Vancouver Real Estate Lending

This is **Exhibit "N"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

August 13, 2025

1111801 Holdings Ltd.
Tripoint West Georgia Holdings Ltd.
Arpeg Holdings Ltd.
Arpeg Investments Ltd.
1231348 B.C. Ltd.
436 – 1575 West Georgia Street
Vancouver, BC V6G 2V3

NOTIFICATION OF DEFAULT

RE: Loan Commitment dated January 13, 2023 (the "**Commitment**") between National Bank of Canada, previously Canadian Western Bank (the "**Lender**"), 1111801 Holdings Ltd. (the "**Borrower**"), Tripoint West Georgia Holdings Ltd. (the "**Nominee**") and guaranteed by Arpeg Holdings Ltd. ("**Arpeg Holdings**"), Arpeg Investments Ltd. ("**Arpeg Investments**") and 1231348 B.C. Ltd. ("**And-Co**", and together with Arpeg Holdings and Arpeg Investments, the "**Guarantors**")

Total Authorized Loans:	Facility 1: $14,436,993.68 Facility 2: $2,800,000
Property Location:	1575 West Georgia Street, Vancouver, BC

Capitalized terms used herein and not defined have the same meanings given to them in the Commitment. Pursuant to the Commitment, if the Borrower, Nominee or a Guarantor breaches any representation or warranty or fails to perform any condition or covenant in the Commitment or in any of the Security, that event will constitute an Event of Default.

Events of Default have occurred, namely that the Borrower, Nominee and Guarantors have breached the "Interest Rate and Payments", "Debt Service Covenant" and "Reporting Requirements" sections of the Commitment, including the following specific Events of Default:

1. The Borrower, Nominee and Guarantors failed to make payment when due under your obligations to the Lender, specifically the delinquent July 2025 payment in respect of Facility 2 being the sum of $103,500.35.

2. The Borrower, Nominee and Guarantors have failed to comply with their reporting obligations under the Commitment, including failing to provide timely and complete annual reporting and failing to provide requested information with respect to the sale of certain Inventory Units.

3. The Borrower, the Nominee and Guarantors have failed to pay all property taxes when due.

As you know, the Facility 2 loan matured on May 1, 2025. The Lender is not prepared to agree to a renewal on any of the loan facilities, including the matured Facility 2 loan, in light of the foregoing. Failure to pay all outstanding arrears in full to the Lender by August 1, 2025 will result in the Lender exercising its rights and remedies without further notice.

As a result of the Events of Default, the Lender is entitled to commence realization proceedings as well as exercising any and all remedies available to the Lender under the Security, at law or in equity. If you fail to cure the Events of Default or further Events of Default occur, then the Lender will be at liberty to commence realization proceedings including, without limitation, making a formal demand for all of the Indebtedness. Specifically, without limitation, you are required to:

(a) pay the sum of $71,443.45 to the Lender by August 1, 2025, such sum being the balance due for the August 2025 payment in respect of the loan facilities;

(b) pay the sum of $675,406.00 to the City of Vancouver by August 1, 2025 in respect of outstanding property taxes, interest and penalties; and

(c) obtain a discharge of Strata Property Act Lien registered against PID: 031-696-511 under registration number CB2084377 on June 4, 2025.

Commencing August 31, 2025, a late penalty fee equal to 0.25% of the Indebtedness shall be charged and accrue due under the Security. Commencing August 1, 2025, failure to satisfy all reporting obligations under the Commitment shall incur a late reporting fee in the amount of $500, accruing weekly.

Nothing contained in this letter shall operate as consent to or a waiver, amendment, or forbearance in respect of the Events of Default or any other matter (including any additional existing or future Event of Default) or right, power or remedy of the Lender under the Commitment, the Security or any other document, instrument or agreement entered into in connection therewith.

[*rest of page left intentionally blank*]

The Lender reserves its right to fully invoke any and all of its rights, remedies, powers or privileges under the Commitment and/or the Security or otherwise available at law or in equity, at any time as it deems appropriate with respect to the Events of Default or any other Events of Default that may now or hereafter exist. No delay or failure to exercise any rights and remedies that the Lender may have at this time shall constitute a waiver of the right to exercise same or any other rights and remedies at a subsequent time.

Yours truly,

Per: _____
Name: Reham El Goraicy
Title: Senior Manager
Real Estate Lending

Per: _____
Name: Chris Tong
Title: Vice President
Vancouver Real Estate Lending

This is **Exhibit "O"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

LTSA Land Title Act

Release

General Instrument – Part 1

1. Application

Kornfeld LLP Barristers and Solicitors
1100 One Bentall Centre
505 Burrard Street
Vancouver BC V7X 1M5
604.331.8300

File No. TRI028STR251
CWB (National Bank) Partial Discharge - Strata Lot 4

2. Description of Land

PID/Plan Number	Legal Description
031-696-503	**STRATA LOT 4 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET STRATA PLAN EPS8445**

3. Nature of Interest Being Released

Number	Type	Additional Information
CB460833	**MORTGAGE**	
CB460834	**ASSIGNMENT OF RENTS**	

4. There is no Part 2

The charge described in item 3 is released or discharged as a charge on the land described in item 2.

5. Transferor(s)

NATIONAL BANK OF CANADA, FORMERLY KNOWN AS CANADIAN WESTERN BANK

6. Transferee(s)

REGISTERED OWNER

7. Execution(s)

This instrument releases or discharges the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument.

Witnessing Officer Signature

GUADALUPE LUCIA LEY
2021-0217
A Commissioner for taking Affidavits for British Columbia
Suite 1500, 1040 West Georgia Street
Vancouver, BC V6E 4H1
Expires January 31, 2027

Execution Date

YYYY-MM-DD
2025-11-25

Transferor / Transferee / Party Signature(s)

NATIONAL BANK OF CANADA, formerly known as CANADIAN WESTERN BANK
By their Authorized Signatory

Print Name: Dean Chan
VP SAMU

Print Name: BRANDON SHAMU
Manager, SAMU

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

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This is **Exhibit "P"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

Docusign Envelope ID: B25C8158-E4FC-4982-A567-25CF7B4790C6

McCarthy Tétrault LLP
Suite 2400, 745 Thurlow Street
Vancouver BC V6E 0C5
Canada
Tel: 604-643-7100
Fax: 604-643-7900

mccarthy tetrault

Lance Williams*
Partner
Direct Line: 604-643-7154
Email: lwilliams@mccarthy.ca
Law Corporation

Assistant: Katerina Doumakis
Direct Line: 604-643-7910
Email: kdoumakis@mccarthy.ca

February 6, 2026

VIA COURIER

1111801 Holdings Ltd.
Suite 436 – 1575 West Georgia Street
Vancouver, BC V6G 2V3

Tripoint West Georgia Holdings Ltd.
73 East Hastings Street
Vancouver, BC V6A 1M9

Arpeg Holdings Ltd.
73 East Hastings Street
Vancouver, BC V6A 1M9

Arpeg Investments Ltd.
Suite 436 – 1575 West Georgia Street
Vancouver, BC V6G 2V3

1231348 B.C. Ltd.
Suite 436 – 1575 West Georgia Street
Vancouver, BC V6G 2V3

Secured Credit Facilities granted by National Bank of Canada (formerly Canadian Western Bank) (the "Lender") to 1111801 Holdings Ltd. (the "Borrower")

We are counsel to the Lender in connection with the secured credit facilities (the "**Credit Facilities**") granted by the Lender to the Borrower, pursuant to the Loan Commitment dated January 13, 2023, as amended and supplemented from time to time (the "**Commitment**"), between the Borrower, as borrower, the Lender, as lender, Tripoint West Georgia Holdings Ltd. (the "**Nominee**"), as nominee, and 1231348 B.C. Ltd. ("**And-Co**"), Arpeg Holdings Ltd. ("**AHL**") and Arpeg Investments Ltd. ("**AIL**" and together with And-Co and AHL, collectively, the "**Guarantors**"), as guarantors (the Borrower, the Nominee and the Guarantors collectively, the "**Obligors**').

Capitalized terms used herein and not defined have the same meanings given to them in the Commitment.

Reference is made to the reservation of rights letter dated January 2, 2026 (the "**Reservation of Rights Letter**") provided by us to you regarding the continuing and ongoing defaults of the Obligors under the Loan Documents (as defined therein).

Reference is also made to the various security and other agreements in favour of the Lender granted or entered into in connection with the Commitment including, *inter alia*, the:

1. Debenture (containing, *inter alia*, a mortgage, assignment of rents and grant of security interest), dated for reference January 13, 2023 (the "**Debenture**"), granted by the Nominee, as mortgagor, and the Borrower and the Guarantors, as covenantors, registered February 2, 2023, in the New Westminster Land Title Office under registration numbers CB460833 and CB460834, over the lands legal described as:

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PID 030-964-504:

AIR SPACE PARCEL 1 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET AIR SPACE PLAN EPP93071

PID 031-696-511:

STRATA LOT 5 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET STRATA PLAN EPS8445

(collectively, the "**Property**");

2. Trustee and Beneficial Owner Agreement, made as of January 13, 2023, granted by the Borrower and the Nominee;

3. Environmental Indemnity Agreement, dated for reference January 13, 2023, granted by the Obligors;

4. Debt Service Agreement, dated for reference January 13, 2023 (the "**Debt Service Agreement**"), granted by the Obligors;

5. Assignment and Postponement of Creditor's Claims, dated January 2023, granted by AHL and the Borrower;

6. Assignment and Postponement of Creditor's Claims, dated January 2023, granted by AIL and the Borrower;

7. Assignment and Postponement of Creditor's Claims, dated January 2023, granted by And-Co and the Borrower;

8. Assignment of Profit Sharing Agreement, dated for reference January 13, 2023, granted by the Borrower and acknowledged by And-Co; and

9. General Security Agreement, dated January 13, 2023, granted by And-Co;

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

As indicated in the Reservation of Rights Letter and in accordance with the Commitment, the Borrower was required to repay the Lender in full all indebtedness, including principal, interest, fees and any other amounts owing under or in connection with the Commitment no later than February 1, 2026. As of February 1, 2026, the Borrower has failed to make such repayments to the Lender and remains indebted to the Lender, pursuant to the Commitment, in the following amounts:

Facility (1)	
Outstanding Principal	$14,285,384.12
Outstanding Interest	$243,009.35
Annual Review Fee	$1000.00
Total Facility (1)	$14,286,384.12

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TOTAL INDEBTEDNESS	**$14,286,384.12**

(collectively, the "**Indebtedness**"), with costs and interest continuing to accrue at a per diem amount of $2,641.82 as of the date hereof.

Pursuant to the "Events of Default & Realization of Proceedings" section of the Commitment, if any of the Obligors breaches any representation or warranty or fails to perform any condition or covenant in the Commitment or in any of the Security, that event will constitute an Event of Default. The Borrower has committed certain Events of Default under the Commitment, including, among others:

(a) Pursuant to the "Repayment Date" section of the Commitment, the Borrower was required to repay Facility (1) on the Facility (1) Repayment Date, being February 1, 2026, or earlier upon an Event of Default. The Borrower failed to repay Facility (1) on the Facility (1) Repayment Date;

(b) Pursuant to the "Repayment Date" section of the Commitment, the Borrower was required to repay Facility (2) on the Facility (2) Repayment Date, being May 1, 2025, or earlier upon an Event of Default. The Borrower failed to repay Facility (2) on the Facility (2) Repayment Date, such repayment having been made by the Borrower on December 4, 2025;

(c) Pursuant to the "Interest Rate and Payments" section of the Commitment, the Borrower is required to make certain monthly payments of interest and principal in respect of the Credit Facilities. The Borrower failed to make several of the required monthly interest and principal payments;

(d) Pursuant to the "Debt Service Covenant" section of the Commitment, the Borrower has breached its obligation to maintain the DSCR for the Property as set forth therein;

(e) Pursuant to the "Reporting Requirements" section of the Commitment, the Borrower has breached its obligation to deliver certain required reporting to the Lender as set forth therein; and

(f) Pursuant to Section 7.2 of the Debenture, the Borrower, as covenantor, is required to maintain good title to the Mortgaged Property (as defined in the Debenture) free from all liens, charges and encumbrances whatsoever (other than the Permitted Encumbrances (as defined in the Debenture)). The Borrower has failed to obtain a discharge of the *Strata Property Act* Lien registered against PID 031-696-511 under registration number CB2084377 on June 4, 2025, which lien does not constitute a Permitted Encumbrance under the Debenture,

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

In accordance with the Commitment, and further to the Defaults, we hereby, on behalf of the Lender, demand repayment of all indebtedness, in addition to any and all other amounts payable under the Commitment, the Security, and any and all other obligations, indebtedness, and liability of the Borrower to the Lender, plus all interest, standby fees, costs, and expenses, including, but not limited to, all legal costs and expenses (on a solicitor and their own client basis), which continue to accrue in accordance with the terms and conditions of the Commitment and the Security.

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Prior to making payment, please ensure you contact Mrs. Yard at 604-643-5980 or tyard@mccarthy.ca to confirm the indebtedness on the date payment is to be made, inclusive of all further amounts due and owing, and all professional fees and costs.

To the extent any availability remains or becomes available under the Commitment or the Credit Facilities, we hereby provide notice, that all availability thereunder is terminated.

Additionally, reference is also made to the following:

1. The covenant contained in Section 19.5 of the Debenture, granted by the Guarantors, to and in favour of the Lender; and,

2. The Debt Service Agreement, granted by the Guarantors as covenantors, to and in favour of the Lender,

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

By way of a copy of this letter to each of the Guarantors, the Lender demands that the Guarantors perform their obligations, as set out under the Guarantees, within the time stipulated for repayment herein.

If full payment of the Indebtedness is not made within ten (10) days from the date hereof, the Lender will take whatever steps it deems necessary or appropriate to secure payment of all amounts outstanding. To this end, we enclose for service upon the Borrower, the Nominee and And-Co a Notice of Intention to Enforce Security, in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*.

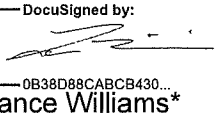
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The Lender expressly reserves all of its rights and remedies against the Obligors, including, but not limited to, those in connection with any further amounts that may become due and owing to the Lender. This notice is without prejudice to any and all rights, powers, privileges, and remedies of the Lender under the Commitment, the Security, the Guarantees, all other agreements, instruments, or documents entered into in connection thereto, or any applicable laws, including with respect to the Defaults, any defaults committed by the Obligors, or any additional defaults that are or may be committed by the Obligors, all of which are expressly reserved, and nothing herein shall act as a waiver thereof.

Yours truly,

McCarthy Tétrault LLP

DocuSigned by:



0B38D88CABCB430...

Lance Williams*

LW/sa

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Notice of Intention to Enforce Security
(Rule 124)

TO: 1111801 Holdings Ltd. (the "**Debtor**"), an insolvent person

TAKE NOTICE THAT:

1. National Bank of Canada (formerly Canadian Western Bank) (the "**Lender**"), a secured creditor, intends to enforce its security on the Debtor's property, being all of the Debtor's:

   (a) interest in the lands in the Province of British Columbia legally described as:

   PID 030-964-504:

   AIR SPACE PARCEL 1 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET AIR SPACE PLAN EPP93071; and

   PID 031-696-511:

   STRATA LOT 5 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET STRATA PLAN EPS8445; and

   (b) all present and after-acquired personal property arising from, pertaining to, locate on, or used in connection with the above real property.

2. The security that is to be enforced is in the form of, *inter alia*:

   (a) Trustee and Beneficial Owner Agreement, made as of January 13, 2023, granted by the Debtor and Tripoint West Georgia Holdings Ltd.;

   (b) Debenture (containing, *inter alia*, a mortgage, assignment of rents and grant of security interest), dated for reference January 13, 2023, granted by the Nominee, as mortgagor, and the Debtor, as a covenantor; and

   (c) Assignment of Profit Sharing Agreement, dated for reference January 13, 2023, granted by the Debtor and acknowledged by 1231348 B.C.,

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

3. The total amount of indebtedness secured by the Security, as of February 1, 2026, is $14,286,384.12 plus any and all accruing interest, costs, expenses, and fees, including, without limitation, solicitor and its own client costs, on a full indemnity basis.

4. The secured creditor, the Lender, will not have the right to enforce the Security until the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

Docusign Envelope ID: B25C8158-E4FC-4982-A567-25CF7B4790C6

DATED at Vancouver, British Columbia, this 6th day of February, 2026.

NATIONAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

Per: DocuSigned by:
0B38D88CABCB430...
H. Lance Williams

Docusign Envelope ID: B25C8158-E4FC-4982-A567-25CF7B4790C6

Notice of Intention to Enforce Security
(Rule 124)

TO: Tripoint West Georgia Holdings Ltd. (the "**Debtor**"), an insolvent person

TAKE NOTICE THAT:

1. National Bank of Canada (formerly Canadian Western Bank) (the "**Lender**"), a secured creditor, intends to enforce its security on the Debtor's property, being all of the Debtor's:

   (a) interest in the lands in the Province of British Columbia legally described as:

   PID 030-964-504:

   AIR SPACE PARCEL 1 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET AIR SPACE PLAN EPP93071; and

   PID 031-696-511:

   STRATA LOT 5 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET STRATA PLAN EPS8445; and

   (b) all present and after-acquired personal property arising from, pertaining to, locate on, or used in connection with the above real property.

2. The security that is to be enforced is in the form of, *inter alia*:

   (a) Debenture (containing, *inter alia*, a mortgage, assignment of rents and grant of security interest), dated for reference January 13, 2023 (the "**Debenture**"), granted by the Debtor, as mortgagor, registered February 2, 2023, in the New Westminster Land Title Office under registration numbers CB460833 and CB460834; and

   (b) Trustee and Beneficial Owner Agreement, made as of January 13, 2023, granted by the Debtor and 1111801 Holdings Ltd.,

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

3. The total amount of indebtedness secured by the Security, as of February 1, 2026, is $14,286,384.12 plus any and all accruing interest, costs, expenses, and fees, including, without limitation, solicitor and its own client costs, on a full indemnity basis.

4. The secured creditor, the Lender, will not have the right to enforce the Security until the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Vancouver, British Columbia, this 6th day of February, 2026.

NATIONAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

Per: DocuSigned by:
0B38D88CABCB430...
H. Lance Williams

Docusign Envelope ID: B25C8158-E4FC-4982-A567-25CF7B4790C6

Notice of Intention to Enforce Security
(Rule 124)

TO: **1231348 B.C. Ltd.** (the "**Debtor**"), an insolvent person

TAKE NOTICE THAT:

1. National Bank of Canada (formerly Canadian Western Bank) (the "**Lender**"), a secured creditor, intends to enforce its security on the Debtor's property, being (i) all of the Debtor's present and after-acquired personal property, and (ii) the Debtor's real property (by way of floating charge).

2. The security that is to be enforced is in the form of, *inter alia*:

   (a) General Security Agreement, dated January 13, 2023, granted by the Debtor;

   (b) Debenture (containing, *inter alia*, a mortgage, assignment of rents and grant of security interest), dated for reference January 13, 2023, granted by Tripoint West Georgia Holdings Ltd., as mortgagor, and the Debtor, as a covenantor; and

   (c) Assignment and Postponement of Creditor's Claims, dated January 2023, granted by the Debtor,

   (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of February 1, 2026, is $14,286,384.12 plus any and all accruing interest, costs, expenses, and fees, including, without limitation, solicitor and its own client costs, on a full indemnity basis.

4. The secured creditor, the Lender, will not have the right to enforce the Security until the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Vancouver, British Columbia, this 6th day of February, 2026.

NATIONAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

DocuSigned by:

Per: _____
0B38D88CABCB430...
H. Lance Williams

Docusign Envelope ID: B25C8158-E4FC-4982-A567-25CF7B4790C6

Notice of Intention to Enforce Security
(Rule 124)

TO: **Arpeg Holdings Ltd.** (the "**Debtor**"), an insolvent person

TAKE NOTICE THAT:

1. National Bank of Canada (formerly Canadian Western Bank) (the "**Lender**"), a secured creditor, intends to enforce its security on the Debtor's property, being all present and after-acquired personal property arising from, pertaining to, locate on, or used in connection with lands in the Province of British Columbia legally described as:

   PID 030-964-504:

   AIR SPACE PARCEL 1 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET AIR SPACE PLAN EPP93071; and

   PID 031-696-511:

   STRATA LOT 5 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET STRATA PLAN EPS8445.

2. The security that is to be enforced is in the form of, *inter alia*:

   (a) Debenture (containing, *inter alia*, a mortgage, assignment of rents and grant of security interest), dated for reference January 13, 2023, granted by Tripoint West Georgia Holdings Ltd., as mortgagor, and the Debtor, as a covenantor; and

   (b) Assignment and Postponement of Creditor's Claims, dated January 2023, granted by the Debtor,

   (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of February 1, 2026, is $14,286,384.12 plus any and all accruing interest, costs, expenses, and fees, including, without limitation, solicitor and its own client costs, on a full indemnity basis.

4. The secured creditor, the Lender, will not have the right to enforce the Security until the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

Docusign Envelope ID: B25C8158-E4FC-4982-A567-25CF7B4790C6

DATED at Vancouver, British Columbia, this 6th day of February, 2026.

NATIONAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

Per: DocuSigned by:
0B38D88CABCB430...
H. Lance Williams

Docusign Envelope ID: B25C8158-E4FC-4982-A567-25CF7B4790C6

Notice of Intention to Enforce Security
(Rule 124)

TO: Arpeg Investments Ltd. (the "**Debtor**"), an insolvent person

TAKE NOTICE THAT:

1. National Bank of Canada (formerly Canadian Western Bank) (the "**Lender**"), a secured creditor, intends to enforce its security on the Debtor's property, being all present and after-acquired personal property arising from, pertaining to, locate on, or used in connection with lands in the Province of British Columbia legally described as:

   PID 030-964-504:

   AIR SPACE PARCEL 1 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET AIR SPACE PLAN EPP93071; and

   PID 031-696-511:

   STRATA LOT 5 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET STRATA PLAN EPS8445.

2. The security that is to be enforced is in the form of, *inter alia*:

   (a) Debenture (containing, *inter alia*, a mortgage, assignment of rents and grant of security interest), dated for reference January 13, 2023, granted by Tripoint West Georgia Holdings Ltd., as mortgagor, and the Debtor, as a covenantor; and

   (b) Assignment and Postponement of Creditor's Claims, dated January 2023, granted by the Debtor,

   (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of February 1, 2026, is $14,286,384.12 plus any and all accruing interest, costs, expenses, and fees, including, without limitation, solicitor and its own client costs, on a full indemnity basis.

4. The secured creditor, the Lender, will not have the right to enforce the Security until the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Vancouver, British Columbia, this 6th day of February, 2026.

NATIONAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

Per: DocuSigned by:
0B38D88CABCB430...
H. Lance Williams

This is **Exhibit "Q"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

FORBEARANCE AGREEMENT

This Forbearance Agreement (as amended, supplemented, amended and restated, replaced, or otherwise modified from time to time, this "**Agreement**") is dated as of February 6, 2026.

AMONG:

NATIONAL BANK OF CANADA (formerly **CANADIAN WESTERN BANK)** (the "**Lender**")

AND:

1111801 HOLDINGS LTD. (the "**Borrower**")

AND:

TRIPOINT WEST GEORGIA HOLDINGS LTD. (the "**Nominee**")

AND:

ARPEG HOLDINGS LTD. ("**AHL**")

AND:

ARPEG INVESTMENTS LTD. ("**AIL**")

AND:

1231348 B.C. LTD. ("**And-Co**" and, collectively with AHL and AIL, the "**Guarantors**" and, each, a "**Guarantor**", and the Guarantors collectively with the Borrower and the Nominee, the "**Obligors**" and, each, an "**Obligor**")

RECITALS

A. Reference is made to the Loan Commitment dated January 13, 2023, as amended by an Amendment Letter dated November 4, 2024 and an Amendment Letter dated March 14, 2025, as amended and supplemented from time to time (the "**Commitment**"), between the Borrower, as borrower, the Lender, as lender, the Nominee, as nominee, and the Guarantors, as guarantors, under which the Lender has made certain loans and other financial accommodations to the Borrower (collectively, the "**Credit Facilities**");

B. As collateral security for the due payment and performance of all of the indebtedness, liabilities, and other obligations of the Obligors to the Lender from time to time, including all principal, interest, fees, and other amounts in connection with the Loan Documents (defined below) and the Credit Facilities (collectively, the "**Obligations**"), the Obligors have granted to the Lender security interests in the Collateral (defined below) pursuant to all of the security agreements, documents, and instruments that have been executed and delivered to the Lender in connection with the Commitment to the date hereof (collectively, in each case, as amended, supplemented, amended and restated, replaced, or otherwise modified from time to time, the "**Security Documents**"), including without limitation, those Security Documents listed on Schedule A;

C. The Guarantors have, by way of covenant under each of the Debenture (as defined in item 1 of Schedule A) and the Debt Service Agreement (each as defined in item 4 of Schedule A), guaranteed the payment and performance of the Obligations of the Borrower;

D. The Commitment, the Security Documents, and all other agreements, instruments, and documents entered into by any Obligor from time to time in connection with any of the foregoing, are collectively referred to as the "**Loan Documents**");

E. The Borrower has defaulted under the Loan Documents;

F. The Obligors have requested that the Lender forbear from exercising its rights and remedies under the Commitment and the other Loan Documents, and the Lender is willing to do so for a limited period of time, provided that the Obligors comply with the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I
Interpretation

Section 1.01 Interpretation. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Commitment.

Section 1.01 Recitals. The parties acknowledge and agree that the recitals above are: (a) true and correct in substance and in fact; (b) constitute material and operative provisions of this Agreement; and (c) are incorporated by reference into this Agreement.

ARTICLE II
Obligor Acknowledgments

The Obligors acknowledge and agree that:

Section 2.01 Defaults. Certain Events of Default have occurred and are continuing under the Loan Documents, including the following:

(a) Pursuant to the "Repayment Date" section of the Commitment, the Borrower was required to repay Facility (1) on the Facility (1) Repayment Date, being February 1, 2026, or earlier upon an Event of Default. The Borrower failed to repay Facility (1) on the Facility (1) Repayment Date;

(b) Pursuant to the "Repayment Date" section of the Commitment, the Borrower was required to repay Facility (2) on the Facility (2) Repayment Date, being May 1, 2025, or earlier upon an Event of Default. The Borrower failed to repay Facility (2) on the Facility (2) Repayment Date such repayment having been made by the Borrower on December 4, 2025;

(c) Pursuant to the "Interest Rate and Payments" section of the Commitment, the Borrower is required to make certain monthly payments of interest and principal in respect of the Credit Facilities. The Borrower failed to make several of the required monthly interest and principal payments;

(d) Pursuant to the "Debt Service Covenant" section of the Commitment, the Borrower has breached its obligation to maintain the DSCR for the Property as set forth therein;

(e) Pursuant to the "Reporting Requirements" section of the Commitment, the Borrower has breached its obligation to deliver certain required reporting to the Lender as set forth therein; and

(f) Pursuant to Section 7.2 of the Debenture, the Borrower, as covenantor, is required to maintain good title to the Mortgaged Property (as defined in the Debenture) free from all liens, charges and encumbrances whatsoever (other than the Permitted Encumbrances (as defined in the Debenture)). The Borrower has failed to obtain a discharge of the *Strata Property Act* Lien registered against PID 031-696-511 under registration number CB2084377 on June 4, 2025 (the "**Existing Lien**"), which lien does not constitute a Permitted Encumbrance under the Debenture,

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

Section 2.02 Loan Documents. The Commitment and all other Loan Documents are legal, valid, binding and enforceable against the Obligors in accordance with their terms. The terms of the Loan Documents remain unchanged, except to the extent expressly modified pursuant to this Agreement. Without limiting the generality of the foregoing each of the Obligors acknowledges and agrees that:

(a) the Guarantors have, by way of unlimited covenant under each of the Debenture and the Debt Service Agreement, guaranteed the payment and performance of the Obligations of the Borrower and the Lender is not required to exhaust its recourse against the Borrower or any other party before being entitled to payment from any Guarantor pursuant to the Debenture or the Debt Service Agreement; and

(b) each of the Security Documents to which each Obligor is a party continues to be in full force and effect as continuing security for the payment and performance of all Obligations.

Section 2.03 Obligations. The Obligations are not subject to any set-off, deduction, claim, counterclaim or defences of any kind or character whatsoever.

Section 2.04 Collateral. The Lender has valid, enforceable and perfected security interests in the collateral charged by each of the Security Documents (collectively, the "**Collateral**"), as to which there are no set-offs, deductions, claims, counterclaims or defences of any kind or character whatsoever.

Section 2.05 Lending Obligation. As a result of the Existing Defaults, the Lender has no obligation to make any loans, advances, or otherwise extend credit to the Borrower under the Loan Documents.

Section 2.06 Rights of Lender. As a result of the Existing Defaults, the Lender has the right to, *inter alia*, accelerate the maturity (if applicable) and demand immediate payment of the Obligations and enforce all of its rights and remedies available under the Loan Documents and applicable law generally.

Section 2.07 Default Notice. To the extent required by the Loan Documents or applicable law, the Obligors have received timely and proper notice of the Existing Defaults and the opportunity to cure (if applicable), and hereby waive any rights to receive further notice thereof. All applicable cure periods relating to the Existing Defaults have lapsed or are hereby waived.

Section 2.08 No Waiver of Defaults. The Lender has not waived the Existing Defaults, nor has the Lender taken any action or agreed in any fashion to changing the character of the Loan Documents, other than in accordance with the terms and conditions set out herein, and the Lender has strictly reserved its rights and remedies under the Loan Documents. Without limiting the generality of the foregoing, neither this Agreement, nor any actions taken in accordance with this Agreement or the Loan Documents, shall be construed as a waiver of or consent to the Existing Defaults or any other existing or future defaults under the Loan Documents, as to which the Lender's rights shall remain reserved.

Section 2.09 Preservation of Rights and Remedies. Upon expiration of the Forbearance Period (as defined in Section 3.01), all of the Lender's rights and remedies under the Loan Documents, and at law and in equity, shall be available without restriction or modification, as if the forbearance had not occurred.

Section 2.10 Lender Conduct. The Lender has fully and timely performed all of its obligations and duties in compliance with the Loan Documents and applicable law and has acted reasonably, in good faith, and appropriately under the circumstances.

Section 2.11 Purpose of Forbearance. The purpose of this Agreement is to provide the Obligors with the ability to obtain refinancing in respect of the Obligations in accordance with, and within the timelines set forth in, this Agreement.

Section 2.12 Request to Forbear. Each of the Obligors have requested the Lender's forbearance as provided herein, which shall enure to each of their Obligors' direct and substantial benefit.

Section 2.13 Amount of Obligations. The aggregate amount of all Obligations as of February 1, 2026 is $14,286,384.12, with interest and other amounts (including, without limitation, legal fees and other costs and expenses) continuing to accrue.

Section 2.14 Existing Lien. The Existing Lien arises from a dispute between the Nominee as the owner and developer of Strata EPS8445, and the Strata Corporation, in respect of the annual budget for the Strata Corporation. The Nominee has contested the fees alleged to be owing and

secured by the Existing Lien. This dispute has not yet been settled, and the Existing Lien will remain on title while the dispute is outstanding.

ARTICLE III
Forbearance

Section 3.01 Forbearance Period. Subject to compliance by the Obligors with the terms and conditions of this Agreement, the Lender hereby agrees to forbear from exercising its rights and remedies against the Obligors under the Loan Documents with respect to the Existing Defaults during the period (the "**Forbearance Period**") commencing on the Effective Date (as defined in ARTICLE IV) and ending on the earlier to occur of: (i) April 3, 2026; and (ii) the date that any Forbearance Default (as defined in ARTICLE XI) occurs. The Lender's forbearance, as provided herein, shall immediately and automatically cease without notice or further action on the earlier to occur of (i) or (ii) (the "**Termination Date**"). On and from the Termination Date, the Lender may, in its sole discretion, exercise any and all remedies available to it under the Loan Documents and Applicable Law by reason of the occurrence of any default or event of default thereunder, or the continuation of the Existing Defaults.

Section 3.02 Extension of Forbearance Period. In its sole discretion, and without obligation, the Lender may renew or extend the Forbearance Period, or grant additional forbearance periods, before or after the Termination Date.

Section 3.03 Scope of Forbearance. During the Forbearance Period, the Lender will not (i) accelerate the maturity of the Obligations or initiate proceedings to collect or enforce the Obligations; (ii) make or join in filing, or support, any involuntary bankruptcy petition with respect to the Borrower under the *Bankruptcy and Insolvency Act* (the "**BIA**"), or otherwise file or participate in any insolvency, bankruptcy, reorganization, moratorium, receivership or other similar proceedings against the Obligors under the *Companies' Creditors Arrangement* Act (the "**CCAA**"), the BIA, the *Canada Business Corporations Act* (the "**CBCA**"), or similar statute; (iii) repossess, foreclose upon, or dispose of, any of the Collateral, through judicial proceedings or otherwise; or (iv) initiate proceedings to enforce the Guarantees or the Security.

ARTICLE IV
Conditions Precedent

Section 4.01 Conditions Precedent to Effectiveness. This Agreement shall not become effective unless and until the date (the "**Effective Date**") that each of the following conditions shall have been satisfied in the Lender's sole discretion (unless waived in writing by the Lender):

(a) the Obligors shall deliver, or cause to be delivered, the following documents, each in substance and form acceptable to Lender:

(i) a copy of this Agreement, duly executed by each Obligor, on or before February 27, 2026;

(ii) copy of the appraisal report from an Accredited Appraiser Canadian Institute (AACI) designated real estate appraiser acceptable to the Lender, a draft of which has been provided to the Lender; and

(iii) such other documents and instruments as the Lender may request with respect to any matter relevant to this Agreement or the transactions contemplated hereby; and

(b) as partial consideration for the Lender's agreement to forbear as set forth herein, the Lender shall have received payment from, or on behalf of, the Obligors of all of the Lender's costs and expenses (including out-of-pocket and documented legal fees) incurred in connection with the preparation and negotiation of this Agreement.

Section 4.02 Forbearance Fee. As partial consideration for the Lender's agreement to forbear as set forth herein, the Obligors shall pay, or cause to be paid, a forbearance fee to the Lender in the aggregate amount of $100,000 (the "**Forbearance Fee**"). The Forbearance Fee shall be added to and included in the Obligations and shall be paid by the Obligors on the date of repayment by the Obligors of all other outstanding Obligations, provided that upon the repayment by the Obligors to the Lender in full of all outstanding Obligations on or prior to April 3, 2026 (as determined by the Lender), the amount of the Forbearance Fee shall be reduced to $50,000.

ARTICLE V
Representations and Warranties

Each Obligor represents and warrants, as to itself, that all representations and warranties relating to it contained in the Loan Documents are true and correct as of the Effective Date, except to the extent that such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct as of such earlier date. Each Obligor further represents and warrants to the Lender as follows:

Section 5.01 Authorization. The execution, delivery and performance of this Agreement are within its corporate power and authority and have been duly authorized by all necessary corporate action.

Section 5.02 Enforceability. This Agreement constitutes a valid and legally binding Agreement enforceable against each Obligor in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance and similar laws affecting creditors' rights generally and to general principles of equity.

Section 5.03 No Violation. The execution, delivery and performance of this Agreement do not and will not (i) violate any law, regulation or court order to which any Obligor is subject; (ii) conflict with any Obligor's constating documents; or (iii) result in the creation or imposition of any liens, security interests, or other encumbrances on any property of any Obligor or any of their subsidiaries, whether now owned or hereafter acquired, other than security interests in favour of the Lender.

Section 5.04 No Litigation. No action, suit, litigation, investigation or proceeding of or before any arbitrator or governmental authority is pending or, to the knowledge of the Obligors, threatened by or against or affecting any of the Obligors, or against any of their property or assets, or with respect to any of this Agreement or the Loan Documents or any of the transactions contemplated hereby or thereby.

Section 5.05 Financial Condition. The financial statements most recently delivered by the Obligors to the Lender pursuant to the Commitment are complete and correct and, present fairly the financial condition of the Obligors and their consolidated subsidiaries, if applicable, at the date of such financial statements, and the consolidated results of their operations and changes in financial position for the fiscal period then ended. Except as previously disclosed to the Lender in writing, since the date of such financial statements, there has been no material adverse change in the business, operations, assets or financial or other condition of the Obligors and their subsidiaries taken as a whole.

Section 5.06 Accuracy of Information. All information provided by the Obligors, or any of their respective agents, is true, correct, and complete in all material respects, as of the date provided and does not contain any untrue statements of material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading.

Section 5.07 Advice of Counsel. The Obligors have freely and voluntarily entered into this Agreement with the advice of legal counsel of their choosing, or have knowingly waived the right to do so.

ARTICLE VI
Amendments to Loan Documents

Section 6.01 Amendments. The Loan Documents are hereby amended, as follows:

(a) The "**Facility (1)**" sub-heading under the "**Interest Rate and Payments**" section of the Commitment is hereby amended by deleting it in its entirety and replacing it with the following:

"Facility (1)

The Interest Rate is the Lender's Prime Rate plus 2.00% per annum, calculated and payable from the Borrower's own resources monthly in arrears on the first day of each month. Interest payments will be deducted from the Borrower's account with the Lender. Interest shall accrue from day to day while the Loan is outstanding and shall be computed on the basis of a year of 365 days and for actual days elapsed. The Lender shall apply any and all payments made by the Borrower in such order and manner as the Lender may determine in its sole discretion."

(b) Item 10, Additional and Modified Terms of the Form B Mortgage executed January 30, 2023 (the "**Mortgage**") is amended to state that the Debenture

contains a limited floating charge for the purposes of section 5.1 of the Standard Mortgage Terms (as defined in the Mortgage).

ARTICLE VII
Covenants

To induce the Lender to forbear from the exercise of its rights and remedies as set forth above, the Obligors hereby covenant and agree, at all times during the Forbearance Period and notwithstanding anything to the contrary in the Loan Documents, as follows (unless the Lender otherwise consents in writing in its sole discretion):

Section 7.01 Payments and Activities during Forbearance Period.

(a) The Obligors shall provide, or cause to be provided, to the Lender an executed term sheet for the refinancing of the Obligations from a reputable lending institution acceptable to the Lender in its sole discretion (the "**Refinancing Lender**") on or before March 13, 2026;

(b) The Obligors shall provide, or cause to be provided, to the Lender an executed commitment letter for the refinancing of the Obligations by the Refinancing Lender on ore before March 23, 2026;

(c) Each of the Obligors shall deliver to the Lender its annual financial statements for the most recently ended fiscal year (all as set forth under the "Reporting Requirements" section of the Commitment) on or before March 16, 2026;

(d) The Obligors shall pay to the Lender an aggregate amount equal to $240,000 from their own resources on or prior to March 2, 2026 for application by the Lender against the Obligations in the Lender's sole discretion;

(e) The Obligors shall provide evidence to satisfactory to the Lender of the repayment of all outstanding property taxes, strata fees, and legal costs and expenses on or before March 16, 2026, excluding the amounts claimed to be owing under the Existing Lien, and the applicable source of funds for such payments; and

(f) The Obligors shall provide evidence satisfactory to the Lender of the renewal of all required insurance under the Commitment and the Loan Documents.

Section 7.02 Compliance with Loan Documents. The Obligors shall continue to perform and observe all covenants, terms and conditions, and other obligations contained in the Loan Documents (as expressly modified herein) and this Agreement, except with respect to the Existing Defaults.

Section 7.03 Sale of Assets. The Obligors shall not sell, convey, transfer, assign, lease, abandon or otherwise dispose of any of their assets, tangible or intangible (including but not limited to sale, assignment, discount or other disposition of accounts, contract rights, chattel

paper or general intangibles with or without recourse), without the Lender's prior written consent. If the Lender grants its written consent, the Obligors shall cause the buyer or other transferee to pay all proceeds of such disposition directly to the Lender for application to the Obligations.

Section 7.04 Other Activities. In addition to and without limiting or derogating from any restrictions in, or other provisions of, the Loan Documents, the Obligors shall not:

(a) incur any indebtedness, including any indebtedness that is subordinate to the Lender;

(b) pay any dividend or make any other distribution to shareholders or third parties;

(c) repay any loans or other indebtedness (including any shareholder's or other non-arm's length party's loans), other than the Obligations;

(d) pay any management, director, consulting or similar fee or compensation or any bonus payment or comparable payment;

(e) increase remuneration to any directors, officers, or consultants;

(f) acquire the shares or assets of any other entity, or amalgamate or complete any similar transaction with any other entity, or enter into an agreement to do any of the foregoing; or

(g) incur any capital expenditures.

Section 7.05 Equity Issuances. If any Obligor issues any securities, interests, participations, equity interests, or other equivalents (however designated), then, in each case, as soon as practicable but, in any event, no later than five business days after any Obligor receives the Net Cash Proceeds therefrom, the Obligors shall repay the Obligations in an amount equal to 100% of the amount of such Net Cash Proceeds. For the purposes of this Section 7.05, "**Net Cash Proceeds**" means the cash proceeds received from any issuance of securities, interests, participations, equity interests, or other equivalents (however designated), net of legal fees, investment banking fees, accountants' fees, underwriting discounts, and commissions, in each case, approved by the Lender, in connection therewith.

Section 7.06 Perfection of Lender's Security Interests. The Obligors shall execute and deliver to the Lender such documents and take such actions as the Lender deems necessary or advisable to perfect or protect the Lender's security interests, liens, and other encumbrances granted by the Obligors.

Section 7.07 Reporting. The Obligors shall provide to the Lender:

(a) the fiscal year end financial statements listed under the "Reporting Requirements" section of the Commitment no later than March 16, 2026;

(b) promptly following the date hereof, a certificate from the City of Vancouver or a copy of the relevant tax bill issued by the City of Vancouver and evidence of payment thereof satisfactory to the Lender, evidencing that realty taxes levied against the Property are current;

(c) promptly following the date hereof, a current Form B Information Certificate from the applicable strata corporation confirming that all strata fees and other assessments (other than any amounts secured by the Existing Lien) are paid in full as of the date of such certificate; and

(d) promptly upon request of the Lender, provide to the Lender such financial information and information relating to their business, operations as the Lender may reasonably request.

Section 7.08 Obligations to Third Parties. The Obligors shall: (a) continue to pay, discharge, or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all of their liabilities and obligations arising in the ordinary course of business during the Forbearance Period; (b) continue to pay, discharge, or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all Statutory Obligations during the Forbearance Period; and (c) without duplication of (a) or (b), not default on any of their obligations to any third party. For the purposes of this Section 7.08, "**Statutory Obligations**" means any and all present or future income, sales or other taxes, levies, duties, deductions, charges, fees, or withholdings (including, without limitation, employment withholdings) imposed, levied, withheld, or assessed by any governmental authority, together with any interest, additions to tax or penalties imposed thereon and with respect thereto.

Section 7.09 Notice of Adverse Claims. If any Obligor shall become aware that any person or entity is asserting any lien, encumbrance, security interest, or adverse claim (including any writ of seizure and sale, garnishment, judgment, execution, civil enforcement order, or similar process or any claim of control) against any of the Obligors or any of their property (each, an "**Adverse Claim**"), the Obligors shall promptly notify the Lender in writing thereof and provide to the Lender all documentation and other information it may request regarding such Adverse Claim.

Section 7.10 Further Assurances. Promptly upon the request of the Lender, the Obligors shall take any and all actions, of any kind or nature whatsoever, and execute and deliver additional documents that relate to this Agreement and the transactions contemplated herein.

ARTICLE VIII
Affirmation of Guarantees

Section 8.01 Affirmation of Guarantee. Each Guarantor hereby ratifies, affirms and acknowledges (i) the validity, legality and enforceability of its guarantee obligations under the Debenture and the Debt Service Agreement; (ii) that its affirmation of such obligations is a material inducement to the Lender to enter into this Agreement; and (iii) that its obligations under the Debenture and the Debt Service Agreement shall remain in full force and effect until all the Obligations have been paid in full.

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ARTICLE IX
Release of Claims and Waiver of Defences

Section 9.01 Release of Claims and Waiver of Defences. In further consideration of the Lender's agreement to forbear as set forth herein, the Obligors, on behalf of themselves and their successors, assigns, parents, subsidiaries, affiliates, officers, directors, employees, and agents, hereby forever, fully, unconditionally and irrevocably waive and release the Lender and its successors, assigns, parents, subsidiaries, affiliates, officers, directors, employees, and agents (collectively, the "**Releasees**") from any and all claims, liabilities, obligations, debts, causes of action (whether at law, in equity or otherwise), defences, counterclaims, set-offs, of any kind, whether known or unknown, whether liquidated or unliquidated, matured or unmatured, fixed or contingent, directly or indirectly arising out of, connected with, resulting from or related to any act or omission by any of the Lender or any other Releasee with respect to the Loan Documents, the administration and operation of any bank accounts that the Obligors maintain with the Lender, and any Collateral, other than any of the Lender or any Releasee's wilful acts or omissions, on or before the date of this Agreement (collectively, the "**Claims**"). The Obligors further agree that they shall not commence, institute or prosecute any lawsuit, action or other proceeding, whether judicial, administrative or otherwise, to collect or enforce any Claim.

ARTICLE X
Indemnification

Section 10.01 Indemnification. The Obligors hereby expressly acknowledge, agree and reaffirm all of their indemnification obligations to the Lender and any other indemnified parties pursuant to the Loan Documents. The Obligors further acknowledge, agree and reaffirm that all such indemnification obligations shall survive the expiration of the Forbearance Period and the termination of this Agreement, the Commitment, the other Loan Documents, and the payment in full of the Obligations. Notwithstanding the foregoing, such indemnity shall not be available to the extent that such claims, damages, losses, liabilities, or related expenses result solely from any of the Lender's or another indemnified party's gross negligence or wilful misconduct.

ARTICLE XI
Forbearance Defaults

Section 11.01 Forbearance Default. The occurrence of one or more of the following shall constitute a "**Forbearance Default**" under this Agreement:

(a) any Obligor fails to abide by or observe any term, condition, covenant, or other provision contained in this Agreement or any document related to or executed in connection with this Agreement (including, without limitation, any amendment to this Agreement);

(b) a default, event of default, or equivalent shall occur under any Loan Document or any document related to or executed in connection with this Agreement or any of the Loan Documents (other than the Existing Defaults);

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(c) any Guarantor ceases to exist or revokes or terminates its liability under any Loan Documents, or challenges the validity or enforceability of any Loan Document, or denies any further liability or obligation thereunder;

(d) any Obligor:

(i) becomes insolvent;

(ii) is generally not, or is unable to, or admits in writing its inability to, pay its debts as they become due;

(iii) (x) commences any proceeding or other action under any existing or future laws relating to bankruptcy, insolvency, reorganization, or other relief of debtors, seeking (A) to have an order for relief entered with respect to it; or (B) to adjudicate it as bankrupt or insolvent; or (C) reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts; or (D) appointment of a receiver, receiver manager, interim receiver, trustee, custodian, conservator, or other similar official for it or for all or any part of its assets; or (y) makes a general assignment for the benefit of its creditors;

(iv) has commenced against it in a court of competent jurisdiction any case, proceeding or other action of a nature referred to in Section 11.01(d)(iii) above which (x) results in the entry of an order for relief or any such adjudication or appointment; or (y) remains undismissed, undischarged, unstayed or unbonded for 30 days; or

(v) ceases to conduct business in the ordinary course;

(e) a tax lien, warrant or levy is imposed on any Obligor or any Collateral;

(f) any of the Obligors, or any of their respective creditors commences a proceeding or other action against the Lender relating to any of the Obligations, Collateral, Loan Documents, this Agreement, or any action or omission by the Lender and/or its agents in connection with any of the foregoing;

(g) any other creditor of any Obligor commences an action against any Obligor seeking to collect any debt, obligation or liability;

(h) any representation or warranty of any Obligor made in this Agreement or in any document related to or executed in connection with this Agreement (including, without limitation, any amendment to this Agreement) shall be false, misleading or incorrect in any material respect when made; or

(i) any Obligor takes an action, or any event or condition occurs or exists, which the Lender reasonably believes in good faith is inconsistent in any material respect with any provision of this Agreement, or impairs, or is likely to impair, the

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prospect of payment or performance by the Obligors of their obligations under this Agreement or any of the Loan Documents.

ARTICLE XII
Remedies

Section 12.01 Remedies. Immediately upon the occurrence of a Forbearance Default:

(a) The Forbearance Period shall immediately and automatically cease, without notice to, or action by, any party.

(b) The Lender shall be entitled to exercise any or all of its rights and remedies under the Loan Documents, this Agreement, or any stipulations or other documents executed in connection with or related to this Agreement or any of the Loan Documents, or applicable law, including, without limitation, the appointment of a receiver, receiver manager, interim receiver, trustee, custodian, conservator, or other similar official for it or for all or any part of its assets, and consents to immediate conduct of sale by the Lender or any such appointed official.

(c) Each Obligor shall cooperate with the Lender's repossession of all personal property Collateral, which each Obligor shall immediately surrender to the Lender upon the Lender's request, at the time and place designated by the Lender.

(d) The Lender may set off or apply to the payment of any or all of the Obligations, any deposit balances, any or all of the Collateral or proceeds thereof, or other money which the Lender now or hereafter owes to any Obligor.

ARTICLE XIII
Bankruptcy

Section 13.01 Waiver of Right to File for Bankruptcy Protection. Without the prior written consent of the Lender, the Obligors agree that they will not institute, or cause to be instituted, against any Obligor, any proceedings under any bankruptcy and insolvency laws, including under the CCAA, the BIA, and the PPSA.

Section 13.02 Waiver of Automatic Stay. In the event any Obligor is the subject of any voluntary or involuntary proceeding under bankruptcy and insolvency laws, including the BIA, the CCAA and the CBCA, the Obligors hereby unconditionally and irrevocably agree that the Lender is immediately entitled, without notice, demand or any other action, to relief from the automatic stay so as to allow the Lender to realize on its Collateral and enforce its other rights and remedies under the Loan Documents, or at law and in equity under applicable law, including applicable provincial, state and federal laws. Each Obligor hereby consents to the immediate lifting, without notice, demand or any other action, of any such automatic stay and agree that they shall not, in any manner, contest or otherwise delay any motion filed by the Lender for relief from the automatic stay. The Lender's enforcement of this stay waiver is subject to the discretion and approval of the bankruptcy courts.

ARTICLE XIV
Miscellaneous

Section 14.01 Time of the Essence. Time is of the essence with respect to this Agreement and all transactions and other matters contemplated hereby.

Section 14.02 Notices.

(a) All notices, requests, demands, correspondence and other communications ("**Notices**") provided under this Agreement shall be in writing and shall be sent by one or more of the following: (i) personal delivery, (ii) same day or overnight courier by a reputable national courier service, postage prepaid, (iii) certified or registered mail, return receipt requested, or (iv) email and addressed to the Obligors or Lender, as applicable, at the address, email address noted below or such other address that may be designated by the receiving party from time to time in accordance with this Section:

If to the Obligors:

c/o 1111801 Holdings Ltd.
Suite 436 – 1575 West Georgia Street
Vancouver, BC V6G 2V3

Attention: Drew Mathisen Ratcliffe
Email: dmr@arpeg.com

If to the Lender:

National Bank of Canada
National Bank Centre
Unit 600, 10180 – 101 Street
Edmonton, Alberta
T5J 3S4

Attention: Arden T. Vos
Email: arden.vos@nbc.ca

with a copy to (which shall not constitute notice):

McCarthy Tétrault LLP
745 Thurlow Street, Suite 2400
Vancouver, BC V6E 0C5

Attention: Lance Williams
Email: lwilliams@mccarthy.ca

(b) Notices sent by personal delivery, same day or overnight courier, or certified or registered mail shall be deemed to have been validly and effectively given when

received, provided such day is a business day, and otherwise on the next business day following such date of receipt.

(c) Notices delivered by email, shall be deemed to be validly and effectively given upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return email or other form of written acknowledgment), provided such day is a business day, and otherwise on the next business day.

(d) Any party hereto can change its address and email address for notices and other communications hereunder by written notice to the other parties to this Agreement, in accordance with the provisions of this Section.

Section 14.03 Entire Agreement. This Agreement and the Loan Documents constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

Section 14.04 Amendments. The terms of this Agreement may only be waived, amended, modified or supplemented by an agreement in writing signed by all the parties hereto.

Section 14.05 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 14.06 Full Force and Effect. The Loan Documents shall remain unchanged, in full force and effect, and continue to govern and control the relationship between the parties hereto, except to the extent they are inconsistent with, superseded or expressly modified herein. To the extent of any inconsistency, amendment or superseding provision, this Agreement shall govern and control.

Section 14.07 Successors and Assigns. This Agreement is binding upon and shall enure to the benefit of the parties hereto and their respective heirs, successors and assigns; provided that the Obligors may not assign any rights or delegate any obligations arising herein without the prior written consent of the Lender, and any prohibited assignment shall be absolutely void. The Lender may assign its rights and interests in this Agreement, the Loan Documents and all documents executed in connection with or related to this Agreement or the Loan Documents, at any time, without the consent of or notice to any Obligor.

Section 14.08 Governing Law. This Agreement is governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

Section 14.09 Submission to Jurisdiction. Any action or proceeding arising out of this Agreement, the other Loan Documents or the transactions contemplated hereby or thereby may be instituted in the courts of the Province of British Columbia, and each party irrevocably submits to the non-exclusive jurisdiction of such courts in any such action or proceeding.

Section 14.10 Currency. Unless otherwise specified in this Agreement, all references to dollar amounts (without further description) will mean Canadian Dollars.

Section 14.11 No Waiver. No failure to exercise and no delay in exercising, on the part of the Lender, any right, remedy, power or privilege hereunder or under the Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. Further, the Lender's acceptance of payment on account of the Obligations or other performance by any Obligor after the occurrence of an Event of Default and/or Forbearance Default shall not be construed as a waiver of such Event of Default and/or Forbearance Default, any other Event of Default and/or Forbearance Default, or any of the Lender's rights or remedies.

Section 14.12 Cumulative Rights. The rights and remedies under this Agreement are cumulative and are in addition to, and not in substitution for, any other rights and remedies available by law, in equity or otherwise.

Section 14.13 Reimbursement of Costs and Expenses. The Obligors agree to pay all costs, fees and expenses of the Lender (including documented legal fees on a solicitor-and-client basis), expended or incurred by the Lender in connection with the negotiation, preparation, administration and enforcement of this Agreement, the Loan Documents, the Obligations, any of the Collateral, and all costs and expenses incurred in connection with any bankruptcy or insolvency proceeding (including, without limitation, any contested matter or motion brought by the Lender or any other person), and agree that all such costs form part of the Obligations and are secured by the Security Documents. Without in any way limiting the foregoing, each Obligor hereby reaffirms any and all agreements under the Loan Documents to pay or reimburse the Lender for costs and expenses incurred by the Lender.

Section 14.14 Joint and Several Obligations. All obligations of the Obligors under this Agreement are joint and several. Without limiting the generality of the foregoing, the Obligors are jointly and severally liable for their obligations under Section 14.13.

Section 14.15 Headings. The Section headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

Section 14.16 Counterparts; Electronic Execution. This Agreement may be executed in any number of counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[*Signature pages follow.*]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

NATIONAL BANK OF CANADA

Signed by:
By: Arden Vos
B339C5D376E9406...
Name: Arden Vos
Title: Senior Director & Team Leader
Special Loans

Signed by:
By: Brandon Shamu
B6E93ACD9DBC447...
Name: Brandon Shamu
Title: Chief Analyst
Special Loans

1111801 HOLDINGS LTD.

By: _____
Name: Drew Ratcliffe
Title: Director

TRIPOINT WEST GEORGIA HOLDINGS LTD.

By: _____
Name: Drew Ratcliffe
Title: Director

ARPEG HOLDINGS LTD.

By: _____
Name: Drew Ratcliffe
Title: Director

ARPEG INVESTMENTS LTD.

By: _____
Name: Drew Ratcliffe

Docusign Envelope ID: 413B4C97-6479-412B-A996-5CF43DBE290F

Title: Director

1231348 B.C. LTD.

By: _____
Name: Drew Ratcliffe
Title: Director

Docusign Envelope ID: 413B4C97-6479-412B-A996-5CF43DBE290F

SCHEDULE "A"
SECURITY DOCUMENTS

Security Documents

1. Debenture (containing, *inter alia*, a mortgage, assignment of rents and grant of security interest), dated for reference January 13, 2023 (the "**Debenture**"), granted by the Nominee, as mortgagor, and the Borrower and the Guarantors, as covenantors, registered February 2, 2023, in the New Westminster Land Title Office under registration numbers CB460833 and CB460834, over the lands legal described as:

   PID 030-964-504:

   AIR SPACE PARCEL 1 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET AIR SPACE PLAN EPP93071

   PID 031-696-511:

   STRATA LOT 5 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET STRATA PLAN EPS8445

2. Trustee and Beneficial Owner Agreement, made as of January 13, 2023, granted by the Borrower and the Nominee;

3. Environmental Indemnity Agreement, dated for reference January 13, 2023, granted by the Obligors;

4. Debt Service Agreement, dated for reference January 13, 2023 (the "**Debt Service Agreement**"), granted by the Obligors;

5. Assignment and Postponement of Creditor's Claims, dated January 2023, granted by AHL and the Borrower;

6. Assignment and Postponement of Creditor's Claims, dated January 2023, granted by AIL and the Borrower;

7. Assignment and Postponement of Creditor's Claims, dated January 2023, granted by And-Co and the Borrower;

8. Assignment of Profit Sharing Agreement, dated for reference January 13, 2023, granted by the Borrower and acknowledged by And-Co; and

9. General Security Agreement, dated January 13, 2023, granted by And-Co.

This is **Exhibit "R"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

FORBEARANCE AGREEMENT

This first amendment to the Forbearance Agreement dated February 6, 2026 (as further amended, supplemented, amended and restated, replaced, or otherwise modified from time to time, this "**Agreement**") is made as of April 23, 2026.

AMONG:

NATIONAL BANK OF CANADA (formerly **CANADIAN WESTERN BANK)** (the "**Lender**")

AND:

1111801 HOLDINGS LTD. (the "**Borrower**")

AND:

TRIPOINT WEST GEORGIA HOLDINGS LTD. (the "**Nominee**")

AND:

ARPEG HOLDINGS LTD. ("**AHL**")

AND:

ARPEG INVESTMENTS LTD. ("**AIL**")

AND:

1231348 B.C. LTD. ("**And-Co**" and, collectively with AHL and AIL, the "**Guarantors**" and, each, a "**Guarantor**", and the Guarantors collectively with the Borrower and the Nominee, the "**Obligors**" and, each, an "**Obligor**")

RECITALS

A. Reference is made to the Loan Commitment dated January 13, 2023, as amended by an Amendment Letter dated November 4, 2024 and an Amendment Letter dated March 14, 2025, as amended and supplemented from time to time (the "**Commitment**"), between the Borrower, as borrower, the Lender, as lender, the Nominee, as nominee, and the Guarantors, as guarantors, under which the Lender has made certain loans and other financial accommodations to the Borrower (collectively, the "**Credit Facilities**");

B. As collateral security for the due payment and performance of all of the indebtedness, liabilities, and other obligations of the Obligors to the Lender from time to time, including all principal, interest, fees, and other amounts in connection with the Loan Documents (defined below) and the Credit Facilities (collectively, the "**Obligations**"), the Obligors have granted to the Lender certain security interests (collectively, the "**Security Documents**", together with the Commitment and all other agreements, instruments and documents entered into by any Obligor from time ot time in connection with the Commitment, the "**Loan Documents**");

C. As a result of various defaults by the Borrower under the Loan Documents, the parties entered into a forbearance agreement on February 6, 2026 pursuant to which the parties agreed, among other things, that the Lender would forbear from enforcing its rights until the

earlier of: (i) April 3, 2026; and (ii) the date that any Forbearance Default (as defined therein) (the "**Forbearance Period**");

D. The Forbearance Period has lapsed and the Obligors have requested an extension thereto;

E. Based upon representations made to the Lender by the Obligors, the Lender has agreed to extend the Forbearance Period to and until May 15, 2026 set out in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I
Interpretation

Section 1.01 Interpretation. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Forbearance Agreement.

ARTICLE II
Extension to Forbearance Period

Section 2.01 Extension. The Forbearance Period will be extended to the earlier to occur of: (i) May 15, 2026; and (ii) the date that any Forbearance Default occurs.

ARTICLE III
Conditions Precedent

Section 3.01 Conditions Precedent to Effectiveness. This Agreement shall not become effective unless and until the date (the "**Effective Date**") that each of the following conditions shall have been satisfied in the Lender's sole discretion (unless waived in writing by the Lender):

(a) the Lender shall have received payment from, or on behalf of, the Obligors of all of the Lender's costs and expenses (including out-of-pocket and documented legal fees) incurred with respect to enforcement thus far;

(b) the Lender shall have received an equity injection of $160,000 into the Borrower's account with the Lender;

Section 3.02 Forbearance Fee. As partial consideration for the Lender's agreement to forbear as set forth herein, the Obligors shall pay, or cause to be paid, a forbearance extension fee to the Lender in the aggregate amount of $50,000 (the "**Forbearance Extension Fee**"). The Forbearance Extension Fee shall be added to and included in the Obligations and shall be paid by the Obligors on the date of repayment by the Obligors of all other outstanding Obligations.

ARTICLE IV
Covenants

To induce the Lender to forbear from the exercise of its rights and remedies as set forth above, the Obligors hereby covenant and agree, at all times during the Forbearance Period and notwithstanding anything to the contrary in the Loan Documents, as follows (unless the Lender otherwise consents in writing in its sole discretion):

Section 4.01 Payments and Activities during Forbearance Period.

(a) the Obligors shall make an equity injection of $50,000 into the Borrower's account with the Lender by May 1, 2026.

ARTICLE V
Consents

Section 5.01 Receivership. Without limiting any rights of the Lender under the Loan Documents or otherwise at law or in equity, upon termination of the Forbearance Period, if any Obligations remain outstanding, the Obligors agree that the Lender may, by instrument in writing, appoint a receiver and manager over all or any part of the assets, undertakings and properties of the Obligors, or may apply to any court of competent jurisdiction for the appointment of a receiver.

ARTICLE VI
Miscellaneous

Section 6.01 Time of the Essence. Time is of the essence with respect to this Agreement and all transactions and other matters contemplated hereby.

Section 6.02 Entire Agreement. Except as expressly amended, waived or consented to in this Agreement, the Forbearance Agreement will be unmodified and will continue to be in full force and effect in accordance with its terms. This amendment, the Forbearance Agreement and the Loan Documents constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

Section 6.03 Amendments. The terms of this Agreement may only be waived, amended, modified or supplemented by an agreement in writing signed by all the parties hereto.

Section 6.04 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 6.05 Full Force and Effect. The Loan Documents shall remain unchanged, in full force and effect, and continue to govern and control the relationship between the parties hereto,

except to the extent they are inconsistent with, superseded or expressly modified herein. To the extent of any inconsistency, amendment or superseding provision, this Agreement shall govern and control.

Section 6.06 Successors and Assigns. This Agreement is binding upon and shall enure to the benefit of the parties hereto and their respective heirs, successors and assigns; provided that the Obligors may not assign any rights or delegate any obligations arising herein without the prior written consent of the Lender, and any prohibited assignment shall be absolutely void. The Lender may assign its rights and interests in this Agreement, the Loan Documents and all documents executed in connection with or related to this Agreement or the Loan Documents, at any time, without the consent of or notice to any Obligor.

Section 6.07 Governing Law. This Agreement is governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

Section 6.08 Joint and Several Obligations. All obligations of the Obligors under this Agreement are joint and several.

Section 6.09 Counterparts; Electronic Execution. This Agreement may be executed in any number of counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[*Signature pages follow.*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

NATIONAL BANK OF CANADA

By: _____

Name:

Title:

By: _____

Name:

Title:

1111801 HOLDINGS LTD.

By: _____

Name:

Title:

TRIPOINT WEST GEORGIA HOLDINGS LTD.

By: _____

Name:

Title:

ARPEG HOLDINGS LTD.

By: _____

Name:

Title:

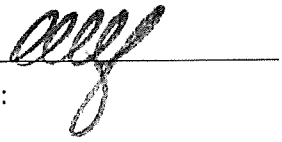
ARPEG INVESTMENTS LTD.

By: _____

Name:

Title:

1231348 B.C. LTD.

By: 

Name:

Title:

This is **Exhibit "S"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

FORBEARANCE AGREEMENT

This second amendment to the Forbearance Agreement dated February 6, 2026 (as was amended on April 23, 2026, and as may be further amended, supplemented, amended and restated, replaced, or otherwise modified from time to time, this "**Agreement**") is made as of May 14, 2026.

AMONG:

NATIONAL BANK OF CANADA (formerly **CANADIAN WESTERN BANK)** (the "**Lender**")

AND:

1111801 HOLDINGS LTD. (the "**Borrower**")

AND:

TRIPOINT WEST GEORGIA HOLDINGS LTD. (the "**Nominee**")

AND:

ARPEG HOLDINGS LTD. ("**AHL**")

AND:

ARPEG INVESTMENTS LTD. ("**AIL**")

AND:

1231348 B.C. LTD. ("**And-Co**" and, collectively with AHL and AIL, the "**Guarantors**" and, each, a "**Guarantor**", and the Guarantors collectively with the Borrower and the Nominee, the "**Obligors**" and, each, an "**Obligor**")

RECITALS

A. Reference is made to the Loan Commitment dated January 13, 2023, as amended by an Amendment Letter dated November 4, 2024 and an Amendment Letter dated March 14, 2025, as amended and supplemented from time to time (the "**Commitment**"), between the Borrower, as borrower, the Lender, as lender, the Nominee, as nominee, and the Guarantors, as guarantors, under which the Lender has made certain loans and other financial accommodations to the Borrower (collectively, the "**Credit Facilities**");

B. As collateral security for the due payment and performance of all of the indebtedness, liabilities, and other obligations of the Obligors to the Lender from time to time, including all principal, interest, fees, and other amounts in connection with the Loan Documents (defined below) and the Credit Facilities (collectively, the "**Obligations**"), the Obligors have granted to the Lender certain security interests (collectively, the "**Security Documents**", together with the Commitment and all other agreements, instruments and documents entered into by any Obligor from time ot time in connection with the Commitment, the "**Loan Documents**");

C. As a result of various defaults by the Borrower under the Loan Documents, the parties entered into a forbearance agreement on February 6, 2026 pursuant to which the parties agreed, among other things, that the Lender would forbear from enforcing its rights until the

earlier of: (i) April 3, 2026; and (ii) the date that any Forbearance Default (as defined therein) occurred (the "**Forbearance Period**");

D. The Forbearance Period expired on April 3, 2026 and the Obligors requested an extension thereto. The Parties subsequently entered into an amendment to the Forbearance Agreement on April 23, 2026, pursuant to which the Forbearance Period was extended to May 15, 2026;

E. The Forbearance Period has now lapsed and the Obligors have requested a further extension thereto;

F. Based upon representations made to the Lender by the Obligors, the Lender has agreed to extend the Forbearance Period to and until June 12, 2026 set out in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I
Interpretation

Section 1.01 Interpretation. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Forbearance Agreement.

ARTICLE II
Extension to Forbearance Period

Section 2.01 Extension. The Forbearance Period will be extended to the earlier to occur of: (i) June 12, 2026; and (ii) the date that any Forbearance Default occurs.

ARTICLE III
Conditions Precedent

Section 3.01 Conditions Precedent to Effectiveness. This Agreement shall not become effective unless and until the date (the "**Effective Date**") that each of the following conditions shall have been satisfied in the Lender's sole discretion (unless waived in writing by the Lender):

(a) the Obligors shall pay to the Lender the sum of $250,000 by May 21, 2026 for application by the Lender against the Obligations in the Lender's sole discretion.

(b) the Lender shall have received confirmation that the Lender's internal credit department has approved this Agreement and the transactions contemplated herein.

Section 3.02 Forbearance Fee. As partial consideration for the Lender's agreement to forbear as set forth herein, the Obligors shall pay, or cause to be paid, a forbearance extension fee to the Lender in the aggregate amount of $50,000 (the "**Forbearance Extension Fee**"). The Forbearance Extension Fee shall be added to and included in the Obligations and shall be paid by the Obligors on the date of repayment by the Obligors of all other outstanding Obligations.

ARTICLE IV
Covenants

To induce the Lender to forbear from the exercise of its rights and remedies as set forth above, the Obligors hereby covenant and agree, at all times during the Forbearance Period and notwithstanding anything to the contrary in the Loan Documents, as follows (unless the Lender otherwise consents in writing in its sole discretion):

Section 4.01 Activities during Forbearance Period.

(a) the Obligors shall provide, or cause to be provided, to the Lender an executed Commitment Letter for the refinancing of the Obligations from Scotiabank acceptable to the Lender in its sole discretion on or before May 31, 2026.

ARTICLE V
Miscellaneous

Section 5.01 Time of the Essence. Time is of the essence with respect to this Agreement and all transactions and other matters contemplated hereby.

Section 5.02 Entire Agreement. Except as expressly amended, waived or consented to in this Agreement, the Forbearance Agreement will be unmodified and will continue to be in full force and effect in accordance with its terms. This amendment, the previous amendment dated April 23, 2026, the Forbearance Agreement and the Loan Documents constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

Section 5.03 Amendments. The terms of this Agreement may only be waived, amended, modified or supplemented by an agreement in writing signed by all the parties hereto.

Section 5.04 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 5.05 Full Force and Effect. The Loan Documents shall remain unchanged, in full force and effect, and continue to govern and control the relationship between the parties hereto, except to the extent they are inconsistent with, superseded or expressly modified herein. To the extent of any inconsistency, amendment or superseding provision, this Agreement shall govern and control.

Section 5.06 Successors and Assigns. This Agreement is binding upon and shall enure to the benefit of the parties hereto and their respective heirs, successors and assigns; provided that the Obligors may not assign any rights or delegate any obligations arising herein without the prior written consent of the Lender, and any prohibited assignment shall be absolutely void. The Lender may assign its rights and interests in this Agreement, the Loan Documents and all

documents executed in connection with or related to this Agreement or the Loan Documents, at any time, without the consent of or notice to any Obligor.

Section 5.07 Governing Law. This Agreement is governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

Section 5.08 Joint and Several Obligations. All obligations of the Obligors under this Agreement are joint and several.

Section 5.09 Counterparts; Electronic Execution. This Agreement may be executed in any number of counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[*Signature pages follow.*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

NATIONAL BANK OF CANADA

By: Signed by: Arden Vos B339C5D376E9406...

Name: Arden Vos

Title: Senior Director

By: Brandon Shamu

Name: Brandon Shamu

Title: Chief Analyst, Special Loans

1111801 HOLDINGS LTD.

By:

Name:

Title:

TRIPOINT WEST GEORGIA HOLDINGS LTD.

By:

Name:

Title:

ARPEG HOLDINGS LTD.

By:

Name:

Title:

ARPEG INVESTMENTS LTD.

By:

Name:

Title:

1231348 B.C. LTD.

By: _____

Name:

Title:

docusign

Certificate Of Completion

Envelope Id: D4BDD8DC-23CB-8463-8335-D13CA601A728 Status: Completed

Subject: Here is your signed document: Second Amendment to Forbearance Agreement - Executed by Borrower Party

Source Envelope:

Document Pages: 6 Signatures: 1 Envelope Originator:

Certificate Pages: 1 Initials: 0 Arden Vos

AutoNav: Disabled 800 Saint-Jacques Street

EnvelopeId Stamping: Disabled Montreal, QC H3C 1A3

Time Zone: (UTC-05:00) Eastern Time (US & Canada) arden.vos@nbc.ca

IP Address: 163.116.239.47

Record Tracking

Status: Original Holder: Arden Vos Location: DocuSign

5/20/2026 10:21:17 PM arden.vos@nbc.ca

Signer Events	Signature	Timestamp
Arden Vos arden.vos@nbc.ca Senior Director Security Level: Email, Account Authentication (None)	Signed by: Arden Vos B339C5D376E9406...	Sent: 5/20/2026 10:21:26 PM Viewed: 5/20/2026 10:21:32 PM Signed: 5/20/2026 10:22:13 PM Freeform Signing
	Signature Adoption: Pre-selected Style Using IP Address: 163.116.239.47	

Electronic Record and Signature Disclosure:
Not Offered via Docusign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp
Arden Vos arden.vos@nbc.ca Senior Director Security Level: Email, Account Authentication (None)	COPIED	Sent: 5/20/2026 10:22:14 PM Resent: 5/20/2026 10:22:15 PM Viewed: 5/20/2026 10:23:19 PM

Electronic Record and Signature Disclosure:
Not Offered via Docusign

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	5/20/2026 10:21:26 PM
Certified Delivered	Security Checked	5/20/2026 10:21:32 PM
Signing Complete	Security Checked	5/20/2026 10:22:13 PM
Completed	Security Checked	5/20/2026 10:22:14 PM

Payment Events	Status	Timestamps

This is **Exhibit "T"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

Extraprovincial Company Summary

For

1111801 HOLDINGS LTD.

Date and Time of Search: **June 17, 2026 01:02 PM Pacific Time**

Currency Date: April 20, 2026

ACTIVE

Registration Number in BC: A0108748

Name of Extraprovincial Company: 1111801 HOLDINGS LTD.

Business Number: 722856127 BC0002

Registration Date and Time: Registered in British Columbia on February 11, 2019 03:14 PM Pacific Time

Last Annual Report Filed: February 11, 2026 **Receiver:** No

FOREIGN JURISDICTION INFORMATION

Identifying Number in Foreign Jurisdiction:
I.047143

Name in Foreign Jurisdiction:
1111801 HOLDINGS LTD.

Date of Incorporation, Continuation or Amalgamation in Foreign Jurisdiction:
February 23, 2018

Foreign Jurisdiction:
TURKS AND CAICOS ISLANDS

HEAD OFFICE INFORMATION

Mailing Address:
SUITE 200-1575 WEST GEORGIA STREET
VANCOUVER BC V6G 2V3
CANADA

Delivery Address:
SUITE 200-1575 WEST GEORGIA STREET
VANCOUVER BC V6G 2V3
CANADA

ATTORNEY INFORMATION

Corporation or Firm Name:
Hamilton Duncan Armstrong + Stewart Law Corporation

Mailing Address:
1450 - 13401 108TH AVENUE
SURREY BC V3T 5T3
CANADA

Delivery Address:
1450 - 13401 108TH AVENUE
SURREY BC V3T 5T3
CANADA

DIRECTOR INFORMATION

Directors are not recorded for extraprovincial registration types. Go to the incorporating jurisdiction for director information.

BC Registry Services CORPORATE online

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pp34484

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Corporate Summary

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Corporate Information	Free
Corporate Details and documents	$7

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HELP DESK: 1 800 663-6102 (Toll free)

June 17, 2026 1:01 PM

Corporate Information

Back New Search

Date and Time of Search: **June 17, 2026 1:01 PM Pacific Time**
Currency Date: **April 20, 2026**
Paper filings received at the Corporate Registry after the currency date may not have been filed.

Active

HELP

Registration Number in BC: **A0108748**
Extraprovincial Company Name: **1111801 HOLDINGS LTD.**
Type: **Extraprovincial Company**
Business Number: **722856127BC0002**

You have paid to view any or all electronic documents listed below including the Corporate Summary.
Documents that are available on paper only may be accessed at the Corporate Registry for a fee.

How long can I view documents after I pay?

HELP

Corporate Summary

Click the "View Corporate Summary" button below to see a summary of information about the company, including office addresses and directors.

HELP

View Corporate Summary

Corporate History

HELP

Corporate History	Date and Time Filed (Pacific Time)	Details	View Documents
Extraprovincial Annual Report - FEB 11, 2026	April 22, 2026 3:22 PM		Extraprovincial Annual Report - FEB 11, 2026
Change of Head Office or Jurisdiction Information	April 22, 2026 3:20 PM		Change of Head Office or Jurisdiction Information
Extraprovincial Annual Report - FEB 11, 2025	April 01, 2026 12:32 PM		Extraprovincial Annual Report - FEB 11, 2025
Extraprovincial Annual Report - FEB 11, 2024	August 08, 2024 9:14 AM		Extraprovincial Annual Report - FEB 11, 2024
Extraprovincial Annual Report - FEB 11, 2023	March 08, 2023 3:12 PM		Extraprovincial Annual Report - FEB 11, 2023
Extraprovincial Annual Report - FEB 11, 2022	April 14, 2022 3:03 PM		Extraprovincial Annual Report - FEB 11, 2022
Extraprovincial Annual Report - FEB 11, 2021	March 22, 2021 2:40 PM		Extraprovincial Annual Report - FEB 11, 2021
Extraprovincial Annual Report - FEB 11, 2020	March 22, 2021 2:39 PM		Extraprovincial Annual Report - FEB 11, 2020
Registration Statement	February 11, 2019 3:14 PM		Registration Statement Certificate

Back New Search

This is **Exhibit "U"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

BRITISH COLUMBIA | BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

TRIPOINT WEST GEORGIA HOLDINGS LTD.

Date and Time of Search: **June 17, 2026 03:00 PM Pacific Time**

Currency Date: April 20, 2026

ACTIVE

Incorporation Number: BC1072705

Name of Company: TRIPOINT WEST GEORGIA HOLDINGS LTD.

Business Number: 773639695 BC0001

Recognition Date and Time: Incorporated on April 20, 2016 10:47 AM Pacific Time

In Liquidation: No

Last Annual Report Filed: April 20, 2025

Receiver: No

COMPANY NAME INFORMATION

Previous Company Name	Date of Company Name Change
1072705 B.C. LTD.	March 13, 2020

REGISTERED OFFICE INFORMATION

Mailing Address:
1450, 13401-108TH AVENUE
SURREY BC V3T 5T3
CANADA

Delivery Address:
1450, 13401-108TH AVENUE
SURREY BC V3T 5T3
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
1450, 13401-108TH AVENUE
SURREY BC V3T 5T3
CANADA

Delivery Address:
1450, 13401-108TH AVENUE
SURREY BC V3T 5T3
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Bell, Matthew Alan

Mailing Address:
5595 HUCKLEBERRY PLACE
NORTH VANCOUVER BC V7R 4P6
CANADA

Delivery Address:
5595 HUCKLEBERRY PLACE
NORTH VANCOUVER BC V7R 4P6
CANADA

Last Name, First Name, Middle Name:
Mathisen, Christopher G.

Mailing Address:
101-15165 THRIFT AVENUE
WHITE ROCK BC V4B 0C1
CANADA

Delivery Address:
101-15165 THRIFT AVENUE
WHITE ROCK BC V4B 0C1
CANADA

Last Name, First Name, Middle Name:
Ratcliffe, Drew Mathisen

Mailing Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Delivery Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

OFFICER INFORMATION AS AT April 20, 2025

Last Name, First Name, Middle Name:
BELL, MATTHEW ALAN

Office(s) Held: (Vice President)

Mailing Address:
5595 HUCKLEBERRY PLACE
NORTH VANCOUVER BC V7R 4P6
CANADA

Delivery Address:
5595 HUCKLEBERRY PLACE
NORTH VANCOUVER BC V7R 4P6
CANADA

Last Name, First Name, Middle Name:
Mathisen, Christopher Gratton

Office(s) Held: (Secretary)

Mailing Address:
#2206 - 620 CARDERO STREET
VANCOUVER BC V6G 3H7
CANADA

Delivery Address:
#2206 - 620 CARDERO STREET
VANCOUVER BC V6G 3H7
CANADA

Last Name, First Name, Middle Name:
Ratcliffe, Drew Mathisen

Office(s) Held: (President)

Mailing Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Delivery Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Corporate Information

Back New Search

Date and Time of Search: **June 17, 2026 2:59 PM Pacific Time**
Currency Date: **April 20, 2026**
Paper filings received at the Corporate Registry after the currency date may not have been filed.

Active

HELP

Number: **BC1072705**
Name: **TRIPOINT WEST GEORGIA HOLDINGS LTD.**
Type: **BC Company**
Business Number: **773639695BC0001**

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Corporate Summary

Click the "View Corporate Summary" button below to see a summary of information about the company, including office addresses and directors.

HELP

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Corporate History

HELP

Corporate History	Date and Time Filed (Pacific Time)	Details	View Documents
Notice of Change of Directors - Address Change or Name Correction Only	May 25, 2026 9:33 AM		Notice of Change of Directors Notice of Articles
BC Annual Report - APR 20, 2025	November 21, 2025 3:23 PM		BC Annual Report - APR 20, 2025
BC Annual Report - APR 20, 2024	November 21, 2025 3:18 PM		BC Annual Report - APR 20, 2024
BC Annual Report - APR 20, 2023	December 14, 2023 9:23 AM		BC Annual Report - APR 20, 2023
Notice of Change of Directors - Address Change or Name Correction Only	August 03, 2022 10:51 AM		Notice of Change of Directors Notice of Articles
BC Annual Report - APR 20, 2022	July 11, 2022 11:46 AM		BC Annual Report - APR 20, 2022
BC Annual Report - APR 20, 2021	December 02, 2021 9:10 AM		BC Annual Report - APR 20, 2021
Notice of Change of Directors	October 12, 2021 3:38 PM	Date of Change: March 18, 2021	Notice of Change of Directors Notice of Articles
BC Annual Report - APR 20, 2020	November 18, 2020 3:28 PM		BC Annual Report - APR 20, 2020
Notice of Alteration	March 13, 2020 8:47 AM		Notice of Alteration Notice of Articles Certificate
Notice of Change of Address	March 12, 2020 10:04 AM	Effective Date: March 13, 2020 12:01 AM	Notice of Change of Address Notice of Articles
BC Annual Report - APR 20, 2019	May 24, 2019 8:53 AM		BC Annual Report - APR 20, 2019
BC Annual Report - APR 20, 2018	May 02, 2018 12:14 PM		BC Annual Report - APR 20, 2018
Notice of Change of Directors - Address Change or Name Correction Only	June 19, 2017 4:36 PM		Notice of Change of Directors Notice of Articles
BC Annual Report - APR 20, 2017	June 09, 2017 12:54 PM		BC Annual Report - APR 20, 2017
Incorporation Application	April 20, 2016 10:47 AM		Incorporation Application Notice of Articles Certificate

Back New Search

This is **Exhibit "V"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

BRITISH COLUMBIA | BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

1231348 B.C. LTD.

Date and Time of Search: **June 17, 2026 01:26 PM Pacific Time**

Currency Date: April 20, 2026

ACTIVE

Incorporation Number: BC1231348

Name of Company: 1231348 B.C. LTD.

Business Number: 759611734 BC0001

Recognition Date and Time: Incorporated on November 25, 2019 12:13 PM Pacific Time

In Liquidation: No

Last Annual Report Filed: November 25, 2025

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
1450, 13401-108TH AVENUE
SURREY BC V3T 5T3
CANADA

Delivery Address:
1450, 13401-108TH AVENUE
SURREY BC V3T 5T3
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
1450, 13401-108TH AVENUE
SURREY BC V3T 5T3
CANADA

Delivery Address:
1450, 13401-108TH AVENUE
SURREY BC V3T 5T3
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Bell, Matthew Alan

Mailing Address:
5595 HUCKLEBERRY PLACE
VANCOUVER BC V7R 4P6
CANADA

Delivery Address:
5595 HUCKLEBERRY PLACE
NORTH VANCOUVER BC V7R 4P6
CANADA

Last Name, First Name, Middle Name:
Mathisen, Christopher Gratton

Mailing Address:
101-15165 THRIFT AVENUE
WHITE ROCK BC V4B 0C1
CANADA

Delivery Address:
101-15165 THRIFT AVENUE
WHITE ROCK BC V4B 0C1
CANADA

Last Name, First Name, Middle Name:
Ratcliffe, Drew Mathisen

Mailing Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Delivery Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

OFFICER INFORMATION AS AT November 25, 2025

Last Name, First Name, Middle Name:
BELL, MATTHEW ALAN

Office(s) Held: (Vice President)

Mailing Address:
5595 HUCKLEBERRY PLACE
NORTH VANCOUVER BC V7R 4P6
CANADA

Delivery Address:
5595 HUCKLEBERRY PLACE
NORTH VANCOUVER BC V7R 4P6
CANADA

Last Name, First Name, Middle Name:
Mathisen, Christopher Gratton

Office(s) Held: (Secretary)

Mailing Address:
#2206 - 620 CARDERO STREET
VANCOUVER BC V6G 3H7
CANADA

Delivery Address:
#2206 - 620 CARDERO STREET
VANCOUVER BC V6G 3H7
CANADA

Last Name, First Name, Middle Name:
Ratcliffe, Drew Mathisen

Office(s) Held: (President)

Mailing Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Delivery Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

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June 17, 2026 1:25 PM

Corporate Information

Back New Search

Date and Time of Search: **June 17, 2026 1:25 PM Pacific Time**
Currency Date: **April 20, 2026**
Paper filings received at the Corporate Registry after the currency date may not have been filed.

Active

HELP ?

Number: **BC1231348**
Name: **1231348 B.C. LTD.**
Type: **BC Company**
Business Number: **759611734BC0001**

You have paid to view any or all electronic documents listed below including the Corporate Summary.
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How long can I view documents after I pay?

HELP ?

Corporate Summary

Click the "View Corporate Summary" button below to see a summary of information about the company, including office addresses and directors.

HELP ?

View Corporate Summary

Corporate History

HELP ?

Corporate History	Date and Time Filed (Pacific Time)	Details	View Documents
BC Annual Report - NOV 25, 2025	May 15, 2026 11:26 AM		BC Annual Report - NOV 25, 2025
Notice of Change of Directors - Address Change or Name Correction Only	May 15, 2026 11:24 AM		Notice of Change of Directors Notice of Articles
BC Annual Report - NOV 25, 2024	January 13, 2025 10:27 AM		BC Annual Report - NOV 25, 2024
BC Annual Report - NOV 25, 2023	August 02, 2024 12:20 PM		BC Annual Report - NOV 25, 2023
BC Annual Report - NOV 25, 2022	February 02, 2023 2:33 PM		BC Annual Report - NOV 25, 2022
Notice of Change of Directors - Address Change or Name Correction Only	August 03, 2022 10:18 AM		Notice of Change of Directors Notice of Articles
BC Annual Report - NOV 25, 2021	January 27, 2022 10:36 AM		BC Annual Report - NOV 25, 2021
BC Annual Report - NOV 25, 2020	February 22, 2021 10:19 AM		BC Annual Report - NOV 25, 2020
Notice of Change of Directors - Address Change or Name Correction Only	February 22, 2021 10:19 AM		Notice of Change of Directors Notice of Articles
Incorporation Application	November 25, 2019 12:13 PM		Incorporation Application Notice of Articles Certificate

Back New Search

This is **Exhibit "W"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

ARPEG HOLDINGS LTD.

Date and Time of Search: **June 17, 2026 02:50 PM Pacific Time**

Currency Date: April 20, 2026

ACTIVE

Incorporation Number: BC0976788

Name of Company: ARPEG HOLDINGS LTD.

Business Number: 100270966 BC0002

Recognition Date and Time: August 01, 2013 12:01 AM Pacific Time as a result of an Amalgamation

In Liquidation: No

Last Annual Report Filed: August 01, 2025

Receiver: No

AMALGAMATING CORPORATION(S) INFORMATION

Name of Amalgamating Corporation	Incorporation Number in BC
ARPEG EQUITIES LTD.	BC0350118
ARPEG HOLDINGS LTD.	BC0045563

REGISTERED OFFICE INFORMATION

Mailing Address:
1450 13401 108TH AVENUE
SURREY BC V3T 5T3
CANADA

Delivery Address:
1450 13401 108TH AVENUE
SURREY BC V3T 5T3
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
1450 13401 108TH AVENUE
SURREY BC V3T 5T3
CANADA

Delivery Address:
1450 13401 108TH AVENUE
SURREY BC V3T 5T3
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
BELL, BARBARA HELEN

Mailing Address:
2999 ROSEBERY AVENUE
WEST VANCOUVER BC V7V 3E8
CANADA

Delivery Address:
2999 ROSEBERY AVENUE
WEST VANCOUVER BC V7V 3A8
CANADA

Last Name, First Name, Middle Name:
MATHISEN, CHRISTOPHER G.

Mailing Address:
#2206 - 620 CARDERO STREET
VANCOUVER BC V6G 3H7
CANADA

Delivery Address:
#2206 - 620 CARDERO STREET
VANCOUVER BC V6G 3H7
CANADA

Last Name, First Name, Middle Name:
Mathisen, Peter Arne

Mailing Address:
8539 BURKE AVENUE NORTH
SEATTLE WA 98103-4125
UNITED STATES

Delivery Address:
8539 BURKE AVENUE NORTH
SEATTLE WA 98103-4125
UNITED STATES

Last Name, First Name, Middle Name:
McNeil, Mary Margaret

Mailing Address:
2641 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Delivery Address:
2641 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Last Name, First Name, Middle Name:
Ratcliffe, Drew Mathisen

Mailing Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Delivery Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

OFFICER INFORMATION AS AT August 01, 2025

Last Name, First Name, Middle Name:
Bell, Barbara Helen

Office(s) Held: (President)

Mailing Address:
2999 ROSEBERY AVENUE
WEST VANCOUVER BC V7V 3E8
CANADA

Delivery Address:
2999 ROSEBERY AVENUE
WEST VANCOUVER BC V7V 3A8
CANADA

Last Name, First Name, Middle Name:
MATHISEN, CHRISTOPHER GRATTON

Office(s) Held: (Vice President)

Mailing Address:
#2206 - 620 CARDERO STREET
VANCOUVER BC V6G 3H7
CANADA

Delivery Address:
#2206 - 620 CARDERO STREET
VANCOUVER BC V6G 3H7
CANADA

Last Name, First Name, Middle Name:
Ratcliffe, Drew Mathisen

Office(s) Held: (Secretary)

Mailing Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Delivery Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

You are currently logged in as:

pp34484

Corporate Search
Corporate Name Index
Corporate Information
Corporate Summary

Corporate Name Index	Free
Corporate Information	Free
Corporate Details and documents	$7

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HELP DESK: 1 800 663-6102 (Toll free)

June 17, 2026 2:49 PM

Corporate Information

Back | New Search

Date and Time of Search: **June 17, 2026 2:49 PM Pacific Time**
Currency Date: **April 20, 2026**
Paper filings received at the Corporate Registry after the currency date may not have been filed.

Active

HELP

Number: **BC0976788**
Name: **ARPEG HOLDINGS LTD.**
Type: **BC Company**
Business Number: **100270966BC0002**

You have paid to view any or all electronic documents listed below including the Corporate Summary.
Documents that are available on paper only may be accessed at the Corporate Registry for a fee.
How long can I view documents after I pay?

HELP

Corporate Summary

Click the "View Corporate Summary" button below to see a summary of information about the company, including office addresses and directors.

HELP

View Corporate Summary

Corporate History

HELP

Corporate History	Date and Time Filed (Pacific Time)	Details	View Documents
Notice of Change of Directors - Address Change or Name Correction Only	March 10, 2026 12:56 PM		Notice of Change of Directors Notice of Articles
BC Annual Report - AUG 01, 2025	September 02, 2025 2:06 PM		BC Annual Report - AUG 01, 2025
BC Annual Report - AUG 01, 2024	August 02, 2024 2:34 PM		BC Annual Report - AUG 01, 2024
BC Annual Report - AUG 01, 2023	October 03, 2023 2:28 PM		BC Annual Report - AUG 01, 2023
BC Annual Report - AUG 01, 2022	November 29, 2022 12:00 PM		BC Annual Report - AUG 01, 2022
Notice of Change of Directors - Address Change or Name Correction Only	August 03, 2022 10:41 AM		Notice of Change of Directors Notice of Articles
BC Annual Report - AUG 01, 2021	October 06, 2021 9:54 AM		BC Annual Report - AUG 01, 2021
Notice of Change of Directors	April 07, 2021 7:50 AM	Date of Change: March 18, 2021	Notice of Change of Directors Notice of Articles
BC Annual Report - AUG 01, 2020	August 24, 2020 3:26 PM		BC Annual Report - AUG 01, 2020
BC Annual Report - AUG 01, 2019	August 27, 2019 11:30 AM		BC Annual Report - AUG 01, 2019
BC Annual Report - AUG 01, 2018	September 17, 2018 2:50 PM		BC Annual Report - AUG 01, 2018
BC Annual Report - AUG 01, 2017	August 23, 2017 10:37 AM		BC Annual Report - AUG 01, 2017
BC Annual Report - AUG 01, 2016	September 12, 2016 2:23 PM		BC Annual Report - AUG 01, 2016
BC Annual Report - AUG 01, 2015	September 29, 2015 1:17 PM		BC Annual Report - AUG 01, 2015
BC Annual Report - AUG 01, 2014	September 17, 2014 12:24 PM		BC Annual Report - AUG 01, 2014
Notice of Change of Address	August 01, 2013 2:57 PM	Effective Date: August 02, 2013 12:01 AM	Notice of Change of Address Notice of Articles
Amalgamation Application Short Form (Vertical)	July 31, 2013 4:10 PM	Effective Date: August 01, 2013 12:01 AM	Amalgamation Application Short Form (Vertical) Notice of Articles Certificate

Back | New Search

This is **Exhibit "X"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

BRITISH COLUMBIA | BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

ARPEG INVESTMENTS LTD.

Date and Time of Search: **June 17, 2026 02:55 PM Pacific Time**

Currency Date: April 20, 2026

ACTIVE

Incorporation Number: BC0869930

Name of Company: ARPEG INVESTMENTS LTD.

Business Number: 100270974 BC0002

Recognition Date and Time: January 01, 2010 12:01 AM Pacific Time as a result of an Amalgamation

In Liquidation: No

Last Annual Report Filed: January 01, 2026

Receiver: No

AMALGAMATING CORPORATION(S) INFORMATION

Name of Amalgamating Corporation	Incorporation Number in BC
671388 B.C. LTD.	BC0671388
ARPEG INVESTMENTS LTD.	BC0254451

REGISTERED OFFICE INFORMATION

Mailing Address:
1450 13401 108TH AVENUE
SURREY BC V3T 5T3
CANADA

Delivery Address:
1450 13401 108TH AVENUE
SURREY BC V3T 5T3
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
1450 13401 108TH AVENUE
SURREY BC V3T 5T3
CANADA

Delivery Address:
1450 13401 108TH AVENUE
SURREY BC V3T 5T3
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Bell, Barbara Helen

Mailing Address:
2999 ROSEBERY AVENUE
WEST VANCOUVER BC V7V 3E8
CANADA

Delivery Address:
2999 ROSEBERY AVENUE
WEST VANCOUVER BC V7V 3A8
CANADA

Last Name, First Name, Middle Name:
Mathisen, Christopher Gratton

Mailing Address:
101-15165 THRIFT AVENUE
WHITE ROCK BC V4B 0C1
CANADA

Delivery Address:
101-15165 THRIFT AVENUE
WHITE ROCK BC V4B 0C1
CANADA

Last Name, First Name, Middle Name:
Mathisen, Peter Arne

Mailing Address:
8539 BURKE AVENUE NORTH
SEATTLE WA 98103-4125
UNITED STATES

Delivery Address:
8539 BURKE AVENUE NORTH
SEATTLE WA 98103-4125
UNITED STATES

Last Name, First Name, Middle Name:
McNeil, Mary Margaret

Mailing Address:
2641 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Delivery Address:
2641 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Last Name, First Name, Middle Name:
Ratcliffe, Drew Mathisen

Mailing Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Delivery Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

OFFICER INFORMATION AS AT January 01, 2026

Last Name, First Name, Middle Name:
Bell, Barbara Helen

Office(s) Held: (Secretary)

Mailing Address:
2999 ROSEBERY AVENUE
WEST VANCOUVER BC V7V 3E8
CANADA

Delivery Address:
2999 ROSEBERY AVENUE
WEST VANCOUVER BC V7V 3A8
CANADA

Last Name, First Name, Middle Name:
Mathisen, Christopher Gratton

Office(s) Held: (President)

Mailing Address:
101-15165 THRIFT AVENUE
WHITE ROCK BC V4B 0C1
CANADA

Delivery Address:
101-15165 THRIFT AVENUE
WHITE ROCK BC V4B 0C1
CANADA

Last Name, First Name, Middle Name:
RATCLIFFE, DREW MATHISEN

Office(s) Held: (Vice President)

Mailing Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

Delivery Address:
2675 CRESCENT DRIVE
SURREY BC V4A 3J9
CANADA

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Corporate Search
Corporate Name Index
Corporate Information
Corporate Summary

Corporate Name Index	Free
Corporate Information	Free
Corporate Details and documents	$7

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HELP DESK: 1 800 663-6102 (Toll free)

June 17, 2026 2:55 PM

Corporate Information

Back | New Search

Date and Time of Search: **June 17, 2026 2:55 PM Pacific Time**
Currency Date: **April 20, 2026**
Paper filings received at the Corporate Registry after the currency date may not have been filed.

Active

HELP

Number: **BC0869930**
Name: **ARPEG INVESTMENTS LTD.**
Type: **BC Company**
Business Number: **100270974BC0002**

You have paid to view any or all electronic documents listed below including the Corporate Summary.
Documents that are available on paper only may be accessed at the Corporate Registry for a fee.
How long can I view documents after I pay?

HELP

Corporate Summary

Click the "View Corporate Summary" button below to see a summary of information about the company, including office addresses and directors.

HELP

View Corporate Summary

Corporate History

HELP

Corporate History	Date and Time Filed (Pacific Time)	Details	View Documents
BC Annual Report - JAN 01, 2026	May 14, 2026 8:16 AM		BC Annual Report - JAN 01, 2026
Notice of Change of Directors - Address Change or Name Correction Only	May 14, 2026 8:14 AM		Notice of Change of Directors Notice of Articles
BC Annual Report - JAN 01, 2025	April 02, 2025 6:56 AM		BC Annual Report - JAN 01, 2025
BC Annual Report - JAN 01, 2024	February 05, 2024 4:10 PM		BC Annual Report - JAN 01, 2024
BC Annual Report - JAN 01, 2023	April 26, 2023 12:51 PM		BC Annual Report - JAN 01, 2023
Notice of Change of Directors - Address Change or Name Correction Only	August 03, 2022 10:43 AM		Notice of Change of Directors Notice of Articles
BC Annual Report - JAN 01, 2022	March 22, 2022 1:47 PM		BC Annual Report - JAN 01, 2022
Notice of Change of Directors	July 05, 2021 2:52 PM	Date of Change: March 18, 2021	Notice of Change of Directors Notice of Articles
BC Annual Report - JAN 01, 2021	June 25, 2021 9:43 AM		BC Annual Report - JAN 01, 2021
BC Annual Report - JAN 01, 2020	March 12, 2020 8:03 AM		BC Annual Report - JAN 01, 2020
BC Annual Report - JAN 01, 2019	April 02, 2019 9:31 AM		BC Annual Report - JAN 01, 2019
Notice of Change of Directors - Address Change or Name Correction Only	March 09, 2018 3:26 PM		Notice of Change of Directors Notice of Articles
BC Annual Report - JAN 01, 2018	March 09, 2018 3:23 PM		BC Annual Report - JAN 01, 2018
BC Annual Report - JAN 01, 2017	February 07, 2017 3:00 PM		BC Annual Report - JAN 01, 2017
BC Annual Report - JAN 01, 2016	March 30, 2016 11:07 AM		BC Annual Report - JAN 01, 2016
BC Annual Report - JAN 01, 2015	March 10, 2015 3:49 PM		BC Annual Report - JAN 01, 2015
Notice of Alteration	November 27, 2014 10:45 AM		Notice of Alteration Notice of Articles
BC Annual Report - JAN 01, 2014	March 10, 2014 12:17 PM		BC Annual Report - JAN 01, 2014
Notice of Change of Address	August 01, 2013 2:35 PM	Effective Date: August 02, 2013 12:01 AM	Notice of Change of Address Notice of Articles

Notice of Change of Directors	June 07, 2013 11:09 AM	Date of Change: May 02, 2013	Notice of Change of Directors Notice of Articles
BC Annual Report - JAN 01, 2013	January 02, 2013 8:03 AM		BC Annual Report - JAN 01, 2013
Notice of Change of Directors	February 17, 2012 7:46 AM	Date of Change: November 01, 2011	Notice of Change of Directors Notice of Articles
BC Annual Report - JAN 01, 2012	January 03, 2012 9:31 AM		BC Annual Report - JAN 01, 2012
Notice of Change of Directors	July 18, 2011 2:16 PM	Date of Change: July 16, 2011	Notice of Change of Directors Notice of Articles
BC Annual Report - JAN 01, 2011	June 17, 2011 2:03 PM		BC Annual Report - JAN 01, 2011
Notice of Alteration	July 06, 2010 8:40 AM		Notice of Alteration Notice of Articles
Notice of Change of Directors	May 10, 2010 10:39 AM	Date of Change: March 17, 2010	Notice of Change of Directors Notice of Articles
Amalgamation Application (Regular)	December 24, 2009 1:08 PM	Effective Date: January 01, 2010 12:01 AM	Amalgamation Application (Regular) Notice of Articles Certificate

Back New Search

This is **Exhibit "Y"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1111801 Holdings Ltd."

Search Date and Time: June 17, 2026 at 3:34:46 pm Pacific time
Account Name: MCCARTHY TETRAULT LLP
Folio Number: 065093-611250

TABLE OF CONTENTS

2 Matches in 2 Registrations in Report | Exact Matches: 2 (*) | Total Search Report Pages: 6

	Base Registration	Base Registration Date	Debtor Name	Page
1	338074P	February 2, 2023	*** 1111801 HOLDINGS LTD.**	2
2	338077P	February 2, 2023	*** 1111801 HOLDINGS LTD.**	5

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 338074P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 2, 2023 at 12:58:01 pm Pacific time
Current Expiry Date and Time:	February 2, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:34:46 pm Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

1500-1040 GEORGIA ST W
VANCOUVER BC
V6E 4H1 Canada

Debtor Information

1111801 HOLDINGS LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

TRIPOINT WEST GEORGIA HOLDINGS LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

December 9, 2025 at 12:05:36 pm Pacific time

DELETED

PID: 031-696-503

STRATA LOT 4 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT;

Base Registration General Collateral:

ALL OF THE PRESENT AND AFTER-ACQUIRED GOODS, CHATTEL PAPER, INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE, INVESTMENT PROPERTY AND MONEY OF THE DEBTORS, OR EITHER OF THEM, WHICH ARE NOW OR HEREAFTER SITUATE ON OR USED IN CONNECTION WITH, OR WHICH ARE RELATED TO OR ARISE FROM OR OUT OF, THOSE CERTAIN LOTS LOCATED AT THE CIVIC ADDRESS OF 1575 WEST GEORGIA STREET, VANCOUVER, B.C. AND LEGALLY DESCRIBED AS:

PID: 030-964-504
AIR SPACE PARCEL 1 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET AIR SPACE PLAN EPP93071;
PID: 031-696-503
STRATA LOT 4 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT; AND
PID: 031-696-511
STRATA LOT 5 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT.

PROCEEDS: ALL PROCEEDS THAT ARE GOODS, CHATTEL PAPER, INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE, INVESTMENT PROPERTY OR MONEY. TERMS USED IN THIS GENERAL COLLATERAL DESCRIPTION WHICH ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) SHALL HAVE THE MEANINGS SPECIFIED IN THAT ACT, UNLESS THE CONTEXT OTHERWISE REQUIRES.

Original Registering Party

MCMILLAN LLP

Address

1500 ROYAL CENTRE 1055 WEST GEORGIA ST.
P.O. BOX 11117
VANCOUVER BC
V6E 4N7 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: December 9, 2025 at 12:05:36 pm Pacific time
Registration Number: 666714R
Description:

General Collateral

December 9, 2025 at 12:05:36 pm Pacific time

DELETED

PID: 031-696-503

STRATA LOT 4 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT;

Registering Party Information

KORNFELD LLP

Address

1100 ONE BENTALL CENTRE
505 BURRARD STREET
VANCOUVER BC
V7X 1M5 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 338077P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 2, 2023 at 12:58:30 pm Pacific time
Current Expiry Date and Time:	February 2, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:34:46 pm Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

1500-1040 GEORGIA ST W
VANCOUVER BC
V6E 4H1 Canada

Debtor Information

1111801 HOLDINGS LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

INTANGIBLES AND MONEY BEING ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN AND TO ALL AMOUNTS PAYABLE FROM TIME TO TIME TO THE DEBTOR BY 1231348 B.C. LTD., CONSISTING OF PROFITS EARNED ON SALES PURSUANT TO ITS SHARED WORKPLACE MODEL, AS PROVIDED FOR IN THE PROFIT SHARING AGREEMENT DATED JANUARY 1, 2022 BETWEEN THE DEBTOR AND 1231348 B.C. LTD. (AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME).

PROCEEDS: ALL PROCEEDS THAT ARE GOODS, CHATTEL PAPER, INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE, INVESTMENT PROPERTY OR MONEY. TERMS USED IN THIS GENERAL COLLATERAL DESCRIPTION WHICH ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) SHALL HAVE THE MEANINGS SPECIFIED IN THAT ACT, UNLESS THE CONTEXT OTHERWISE REQUIRES.

Original Registering Party

MCMILLAN LLP

Address

1500 ROYAL CENTRE 1055 WEST GEORGIA ST.
P.O. BOX 11117
VANCOUVER BC
V6E 4N7 Canada

This is **Exhibit "Z"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Tripoint West Georgia Holdings Ltd."

Search Date and Time: June 17, 2026 at 3:47:22 pm Pacific time
Account Name: MCCARTHY TETRAULT LLP
Folio Number: 065093-611250

TABLE OF CONTENTS

1 Match in 1 Registration in Report | Exact Matches: 1 (*) | Total Search Report Pages: 4

	Base Registration	Base Registration Date	Debtor Name	Page
1	338074P	February 2, 2023	*** TRIPOINT WEST GEORGIA HOLDINGS LTD.**	2

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 338074P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 2, 2023 at 12:58:01 pm Pacific time
Current Expiry Date and Time:	February 2, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:47:22 pm Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

1500-1040 GEORGIA ST W
VANCOUVER BC
V6E 4H1 Canada

Debtor Information

1111801 HOLDINGS LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

TRIPOINT WEST GEORGIA HOLDINGS LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

December 9, 2025 at 12:05:36 pm Pacific time

DELETED

PID: 031-696-503

STRATA LOT 4 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT;

Base Registration General Collateral:

ALL OF THE PRESENT AND AFTER-ACQUIRED GOODS, CHATTEL PAPER, INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE, INVESTMENT PROPERTY AND MONEY OF THE DEBTORS, OR EITHER OF THEM, WHICH ARE NOW OR HEREAFTER SITUATE ON OR USED IN CONNECTION WITH, OR WHICH ARE RELATED TO OR ARISE FROM OR OUT OF, THOSE CERTAIN LOTS LOCATED AT THE CIVIC ADDRESS OF 1575 WEST GEORGIA STREET, VANCOUVER, B.C. AND LEGALLY DESCRIBED AS:

PID: 030-964-504
AIR SPACE PARCEL 1 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET AIR SPACE PLAN EPP93071;
PID: 031-696-503
STRATA LOT 4 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT; AND
PID: 031-696-511
STRATA LOT 5 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT.

PROCEEDS: ALL PROCEEDS THAT ARE GOODS, CHATTEL PAPER, INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE, INVESTMENT PROPERTY OR MONEY. TERMS USED IN THIS GENERAL COLLATERAL DESCRIPTION WHICH ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) SHALL HAVE THE MEANINGS SPECIFIED IN THAT ACT, UNLESS THE CONTEXT OTHERWISE REQUIRES.

Original Registering Party

MCMILLAN LLP

Address

1500 ROYAL CENTRE 1055 WEST GEORGIA ST.
P.O. BOX 11117
VANCOUVER BC
V6E 4N7 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: December 9, 2025 at 12:05:36 pm Pacific time
Registration Number: 666714R
Description:

General Collateral

December 9, 2025 at 12:05:36 pm Pacific time

DELETED

PID: 031-696-503

STRATA LOT 4 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT;

Registering Party Information

KORNFELD LLP

Address

1100 ONE BENTALL CENTRE
505 BURRARD STREET
VANCOUVER BC
V7X 1M5 Canada

This is **Exhibit "AA"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1231348 B.C. Ltd."

Search Date and Time: June 17, 2026 at 3:40:34 pm Pacific time
Account Name: MCCARTHY TETRAULT LLP
Folio Number: 065093-611250

TABLE OF CONTENTS

2 Matches in 2 Registrations in Report | Exact Matches: 2 (*) | Total Search Report Pages: 5

	Base Registration	Base Registration Date	Debtor Name	Page
1	338078P	February 2, 2023	*** 1231348 B.C. LTD.**	2
2	338079P	February 2, 2023	*** 1231348 B.C. LTD.**	4

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 338078P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 2, 2023 at 12:58:54 pm Pacific time
Current Expiry Date and Time:	February 2, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:40:34 pm Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

1500-1040 GEORGIA ST W
VANCOUVER BC
V6E 4H1 Canada

Debtor Information

ARPEG INVESTMENTS LTD.

Address

400-1575 GEORGIA ST W
VANCOUVER BC
V6G 2V3 Canada

ARPEG HOLDINGS LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

1231348 B.C. LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, OF 1111801 HOLDINGS LTD. TO THE DEBTORS, OR ANY ONE OR MORE OF THEM.

PROCEEDS: ALL PROCEEDS THAT ARE GOODS, CHATTEL PAPER, INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE, INVESTMENT PROPERTY OR MONEY. TERMS USED IN THIS GENERAL COLLATERAL DESCRIPTION WHICH ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) SHALL HAVE THE MEANINGS SPECIFIED IN THAT ACT, UNLESS THE CONTEXT OTHERWISE REQUIRES.

Original Registering Party

MCMILLAN LLP

Address

1500 ROYAL CENTRE 1055 WEST GEORGIA ST.
P.O. BOX 11117
VANCOUVER BC
V6E 4N7 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 338079P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 2, 2023 at 12:59:42 pm Pacific time
Current Expiry Date and Time:	February 2, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:40:34 pm Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

1500-1040 GEORGIA ST W
VANCOUVER BC
V6E 4H1 Canada

Debtor Information

1231348 B.C. LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

MCMILLAN LLP

Address

1500 ROYAL CENTRE 1055 WEST GEORGIA ST.
P.O. BOX 11117
VANCOUVER BC
V6E 4N7 Canada

This is **Exhibit "BB"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Arpeg Holdings Ltd."

Search Date and Time: June 17, 2026 at 3:43:53 pm Pacific time
Account Name: MCCARTHY TETRAULT LLP
Folio Number: 065093-611250

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PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

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BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 097148N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	July 8, 2021 at 10:40:44 am Pacific time
Current Expiry Date and Time:	July 8, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

HSBC BANK CANADA

Address

885 WEST GEORGIA STREET
VANCOUVER BC
V6C 3G1 Canada

Debtor Information

ARPEG HOLDINGS LTD

Address

1575 WEST GEORGIA ST, STE 200
VANCOUVER BC
V6G 2V3 Canada

ARPEG INVESTMENTS LTD

Address

1575 WEST GEORGIA ST, STE 200
VANCOUVER BC
V6G 2V3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT, OWED TO THE DEBTORS OR EITHER OF THEM BY 1601 DOUGLAS HOLDINGS LTD., AND ALL PRESENT AND AFTER-ACQUIRED PROCEEDS THAT ARE GOODS, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY OR INTANGIBLES (EACH AS ,DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO).

Original Registering Party

GOWLING WLG (CANADA) LLP

Address

2300-550 BURRARD ST.
VANCOUVER BC
V6C 2B5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	June 12, 2026 at 5:05:59 am Pacific time
Registration Number:	134800S
Registration Life:	5 Years
New Expiration Date and Time:	July 8, 2031 at 11:59:59 pm Pacific time

Registering Party Information

COLLATERAL MANAGEMENT SOLUTIONS CORPORATION

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 338078P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 2, 2023 at 12:58:54 pm Pacific time
Current Expiry Date and Time:	February 2, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

1500-1040 GEORGIA ST W
VANCOUVER BC
V6E 4H1 Canada

Debtor Information

ARPEG INVESTMENTS LTD.

Address

400-1575 GEORGIA ST W
VANCOUVER BC
V6G 2V3 Canada

ARPEG HOLDINGS LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

1231348 B.C. LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, OF 1111801 HOLDINGS LTD. TO THE DEBTORS, OR ANY ONE OR MORE OF THEM.

PROCEEDS: ALL PROCEEDS THAT ARE GOODS, CHATTEL PAPER, INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE, INVESTMENT PROPERTY OR MONEY. TERMS USED IN THIS GENERAL COLLATERAL DESCRIPTION WHICH ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) SHALL HAVE THE MEANINGS SPECIFIED IN THAT ACT, UNLESS THE CONTEXT OTHERWISE REQUIRES.

Original Registering Party

MCMILLAN LLP

Address

1500 ROYAL CENTRE 1055 WEST GEORGIA ST.
P.O. BOX 11117
VANCOUVER BC
V6E 4N7 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 911582P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 15, 2023 at 4:17:27 pm Pacific time
Current Expiry Date and Time:	November 15, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

COAST CAPITAL SAVINGS FEDERAL CREDIT UNION

Address

800-9900 KING GEORGE BLVD
SURREY BC
V3T 0K7 Canada

Debtor Information

ARPEG INVESTMENTS LTD.

Address

1450-13401 108 AVE
SURREY BC
V3T 5T3 Canada

ARPEG HOLDINGS LTD.

Address

1450-13401 108 AVE
SURREY BC
V3T 5T3 Canada

MATFAM PROPERTY HOLDINGS LTD.

Address

1450-13401 108 AVE
SURREY BC
V3T 5T3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL INDEBTEDNESS, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF **ARPEG FARMS LTD.** TO ANY ONE OR MORE OF THE DEBTORS OR PAYMENTS RECEIVED BY ANY ONE OR MORE OF THE DEBTORS FROM **ARPEG FARMS LTD.** AND ALL PROCEEDS THEREOF, INCLUDING, WITHOUT LIMITATION, GOODS, INTANGIBLES, SECURITIES, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS OR MONEY (AND TERMS USED HEREIN THAT ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO, HAVE THOSE DEFINED MEANINGS).

Original Registering Party

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 169212Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 1, 2024 at 3:50:41 pm Pacific time
Current Expiry Date and Time:	February 1, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

VANCOUVER CITY SAVINGS CREDIT UNION

Address

6TH FLOOR, 183 TERMINAL AVENUE
VANCOUVER BC
V6A 4G2 Canada

Debtor Information

ARPEG HOLDINGS LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENTLY OWNED OR HEREAFTER ACQUIRED GOODS OF THE DEBTOR NOW OR HEREAFTER SITUATE UPON THOSE LANDS AND PREMISES LOCATED AT 1125 DOUGLAS STREET, VICTORIA, B.C. BEING LEGALLY DESCRIBED AS PID: 004-190-181 LOT 2 VICTORIA CITY PLAN 7304, INCLUDING ALL TOOLS, APPARATUSES, MACHINERY, APPLIANCES, CABINETS, FURNITURE AND CHATTELS, ALL AIR-CONDITIONING, HEATING, VENTILATING, ELECTRICAL, MECHANICAL, PLUMBING, COMMUNICATIONS AND DATA SYSTEMS, APPURTENANCES, EQUIPMENT, ALL ELEVATORS, ESCALATORS AND OTHER CONVEYANCING DEVICES, ALL BOILERS, FURNACES, CARPETS, BLINDS, WINDOW COVERINGS, CURTAINS, DRAPES, LIGHTING FIXTURES, DOORS, WINDOWS, WIRING, PIPES AND CONDUITS (COLLECTIVELY REFERRED TO AS THE "COLLATERAL") AND ALL PROCEEDS, CASH AND NON-CASH, DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND, WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, TRADE-IN GOODS, ACCOUNTS RECEIVABLE, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, INVESTMENT PROPERTY, AND RIGHTS TO INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OF OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Original Registering Party

WATERSTONE LAW GROUP LLP

Address

#201 - 45793 LUCKAKUCK WAY
CHILLIWACK BC
V2R 5S3 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 181037Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 8, 2024 at 9:42:53 am Pacific time
Current Expiry Date and Time:	February 8, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

MERCEDES-BENZ FINANCIAL

Address

2680 MATHESON BLVD. E. STE 500
MISSISSAUGA ON
L4W 0A5 Canada

MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION

Address

2680 MATHESON BLVD. E. STE 500
MISSISSAUGA ON
L4W 0A5 Canada

Debtor Information

ARPEG HOLDINGS LTD.

Address

73 HASTINGS STREET E
VANCOUVER BC
V6A 1M9 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2019	Mercedes-Benz / 2C1446	WD4BF0CD0KP027284

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

All attachments, accessories, additions, alterations, replacements & repairs (whether present or future) to the vehicle collateral. Proceeds: All cash and non-cash proceeds of the vehicle collateral including without limitation proceeds derived directly or indirectly from any dealing with the vehicle collateral or that indemnifies or compensates the debtor(s) for the destruction or damage to or loss of the vehicle collateral. The proceeds may take the form of any one or more of the following: Goods, documents of title, chattel paper, instruments, money, securities or intangibles. Accordingly, any of the debtor(s)' after-acquired personal property may be proceeds and therefore subject to the secured party's security interest.

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 292817Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 4, 2024 at 7:54:37 am Pacific time
Current Expiry Date and Time:	April 4, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

AMUR CAPITAL INCOME FUND INC.

Address

#310 - 10524 KING GEORGE BOULEVARD
SURREY BC
V3T 2X2 Canada

Debtor Information

ARPEG HOLDINGS LTD.

Address

200 - 1575 WEST GEORGIA STREET
VANCOUVER BC
V6G 2T1 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED GOODS (INCLUDING FIXTURES, EQUIPMENT AND INVENTORY), INVESTMENT PROPERTIES, INSTRUMENTS, CHATTEL PAPER, DOCUMENTS OF TITLE, MONEY AND INTANGIBLES (INCLUDING CONTRACTS, PLANS, SPECIFICATIONS, AND ACCOUNTS) OF THE DEBTOR NOW OR HEREAFTER SITUATE AT, ARISING OUT OF, USED IN CONNECTION WITH, OR RELATING TO THE LANDS LOCATED AT **706/710 FORT STREET, VICTORIA, BRITISH COLUMBIA**, AND LEGALLY DESCRIBED AS **PID: 006-828-574, LOT 52 VICTORIA CITY EXCEPT THE SOUTHERLY 8 FEET THEREOF**, AND THE RELATED IMPROVEMENTS NOW OR HEREAFTER DEVELOPED OR CONSTRUCTED THEREON.

ALL PROCEEDS THEREOF THAT ARE GOODS, INTANGIBLES, INVESTMENT PROPERTIES, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS OR MONEY (AND TERMS USED HEREIN THAT ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA OR THE REGULATIONS MADE THEREUNDER HAVE THOSE DEFINED MEANINGS).

Original Registering Party

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 292818Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 4, 2024 at 7:55:08 am Pacific time
Current Expiry Date and Time:	April 4, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

AMUR CAPITAL INCOME FUND INC.

Address

#310 - 10524 KING GEORGE BOULEVARD
SURREY BC
V3T 2X2 Canada

Debtor Information

ARPEG HOLDINGS LTD.

Address

200 - 1575 WEST GEORGIA STREET
VANCOUVER BC
V6G 2T1 Canada

ARPEG INVESTMENTS LTD.

Address

200 - 1575 WEST GEORGIA STREET
VANCOUVER BC
V6G 2T1 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL DEBTS AND LIABILITIES PRESENT AND FUTURE OWED TO THE DEBTORS AND EACH OF THEM (OR ANY OF THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS OR ASSIGNS), BY VICTORIA RITZ HOLDINGS LTD. AND ARPEG HOLDINGS LTD.

ALL PROCEEDS THEREOF THAT ARE GOODS, INTANGIBLES, INVESTMENT PROPERTIES, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS OR MONEY (AND TERMS USED HEREIN THAT ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA OR THE REGULATIONS MADE THEREUNDER HAVE THOSE DEFINED MEANINGS).

Original Registering Party

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 474798R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 2, 2025 at 4:44:19 pm Pacific time
Current Expiry Date and Time:	September 2, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

VANCOUVER CITY SAVINGS CREDIT UNION

Address

5TH FLOOR - 183 TERMINAL AVE.
VANCOUVER BC
V6A 4G2 Canada

Debtor Information

ARPEG HOLDINGS LTD.

Address

1450, 13401 108TH AVENUE
SURREY BC
V3T 5T3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE INDEBTEDNESS OF 510 AGNES STREET HOLDINGS LTD. TO THE DEBTOR, INCLUDING WITHOUT LIMITATION, ANY AND ALL AMOUNTS DUE AND OWING, PRESENT AND FUTURE, DIRECT OR INDIRECT, ABSOLUTE AND CONTINGENT, OF 510 AGNES STREET HOLDINGS LTD. TO THE DEBTOR, AND ALL ACCOUNTS RECEIVABLE ARISING FROM ANY OF THE ABOVE.

ALL PROCEEDS THEREOF AND THEREFROM CONSISTING OF ALL GOODS, INTANGIBLES, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, CHATTEL PAPER AND MONEY.

Original Registering Party

RICHARDS BUELL SUTTON LLP

Address

700 401 WEST GEORGIA STREET
VANCOUVER BC
V6B 5A1 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 474804R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 2, 2025 at 4:51:20 pm Pacific time
Current Expiry Date and Time:	September 2, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

VANCOUVER CITY SAVINGS CREDIT UNION

Address

5TH FLOOR - 183 TERMINAL AVE.
VANCOUVER BC
V6A 4G2 Canada

Debtor Information

ARPEG HOLDINGS LTD.

Address

1450, 13401 108TH AVENUE
SURREY BC
V3T 5T3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

SCHEDULE

IF ONE SHAREHOLDER:

ALL PRESENT AND FUTURE INDEBTEDNESS OF 510 AGNES PROPERTY GP LTD. TO THE DEBTOR, INCLUDING WITHOUT LIMITATION, ANY AND ALL AMOUNTS DUE AND OWING, PRESENT AND FUTURE, DIRECT OR INDIRECT, ABSOLUTE AND CONTINGENT, OF 510 AGNES PROPERTY GP LTD. TO THE DEBTOR, AND ALL ACCOUNTS RECEIVABLE ARISING FROM ANY OF THE ABOVE.

ALL PROCEEDS THEREOF AND THEREFROM CONSISTING OF ALL GOODS, INTANGIBLES, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, CHATTEL PAPER AND MONEY.

Original Registering Party

RICHARDS BUELL SUTTON LLP

Address

700 401 WEST GEORGIA STREET
VANCOUVER BC
V6B 5A1 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 474810R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 2, 2025 at 4:57:39 pm Pacific time
Current Expiry Date and Time:	September 2, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

VANCOUVER CITY SAVINGS CREDIT UNION

Address

5TH FLOOR - 183 TERMINAL AVE.
VANCOUVER BC
V6A 4G2 Canada

Debtor Information

ARPEG HOLDINGS LTD.

Address

1450, 13401 108TH AVENUE
SURREY BC
V3T 5T3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE INDEBTEDNESS OF 510 AGNES PROPERTY LIMITED PARTNERSHIP TO THE DEBTOR, INCLUDING WITHOUT LIMITATION, ANY AND ALL AMOUNTS DUE AND OWING, PRESENT AND FUTURE, DIRECT OR INDIRECT, ABSOLUTE AND CONTINGENT, OF 510 AGNES PROPERTY LIMITED PARTNERSHIP TO THE DEBTOR, AND ALL ACCOUNTS RECEIVABLE ARISING FROM ANY OF THE ABOVE.

ALL PROCEEDS THEREOF AND THEREFROM CONSISTING OF ALL GOODS, INTANGIBLES, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, CHATTEL PAPER AND MONEY.

Original Registering Party

RICHARDS BUELL SUTTON LLP

Address

700 401 WEST GEORGIA STREET
VANCOUVER BC
V6B 5A1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 563488R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 17, 2025 at 2:36:13 pm Pacific time
Current Expiry Date and Time:	October 17, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Debtor Information

ARPEG HOLDINGS LTD.

Address

SUITE 200 - 1575 WEST GEORGIA
VANCOUVER BC
V6G 2V3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

The full debtor address is: SUITE 200 - 1575 WEST GEORGIA ST Vancouver V6G2V3

Base Registration General Collateral:

MONEYS OR AMOUNTS THAT MAY FROM TIME TO TIME BE ON DEPOSIT IN THE NAME OF DEBTOR WITH OR OWED TO DEBTOR BY SECURED PARTY, ROYAL BANK MORTGAGE CORPORATION, THE ROYAL TRUST COMPANY OR ROYAL TRUST CORPORATION OF CANADA OR ANY TWO OR MORE OF THEM, AND IN THE DEBTOR'S RIGHTS IN THOSE MONEYS OR THOSE AMOUNTS. PROCEEDS: ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, GOODS (INCLUDING INVENTORY AND EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANT, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS), MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS AND SECURITIES.

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 563499R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 17, 2025 at 2:40:04 pm Pacific time
Current Expiry Date and Time:	October 17, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Debtor Information

ARPEG HOLDINGS LTD.

Address

SUITE 200 - 1575 WEST GEORGIA
VANCOUVER BC
V6G 2V3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

The full debtor address is: SUITE 200 - 1575 WEST GEORGIA ST Vancouver V6G2V3

Base Registration General Collateral:

MONEYS OR AMOUNTS THAT MAY FROM TIME TO TIME BE ON DEPOSIT IN THE NAME OF DEBTOR WITH OR OWED TO DEBTOR BY SECURED PARTY, ROYAL BANK MORTGAGE CORPORATION, THE ROYAL TRUST COMPANY OR ROYAL TRUST CORPORATION OF CANADA OR ANY TWO OR MORE OF THEM, AND IN THE DEBTOR'S RIGHTS IN THOSE MONEYS OR THOSE AMOUNTS. PROCEEDS: ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, GOODS (INCLUDING INVENTORY AND EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANT, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS), MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS AND SECURITIES.

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 782938R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 11, 2026 at 1:07:42 pm Pacific time
Current Expiry Date and Time:	February 11, 2071 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

COMPUTERSHARE TRUST COMPANY OF CANADA

Address

SUITE 2100, 1066 WEST HASTINGS STREET
VANCOUVER BC
V6E 3X2 Canada

Debtor Information

ARPEG HOLDINGS LTD.

Address

200-1575 WEST GEORGEIA STREET
VANCOUVER BC
V6G 2V3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES, MONEY, CROPS, LICENCES AND ACCOUNTS LOCATED ON, SITUATE ON, ARISING FROM, RELATING TO OR USED IN CONNECTION WITH THE REAL PROPERTIES LOCATED AT 2181 COMOX AVENUE, COMOX, BC AND LEGALLY DESCRIBED AS PID: 000-915-271, LOT 1, SECTION 2, COMOX DISTRICT, PLAN 28062, EXCEPT PART IN PLAN 29040;

ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Original Registering Party

BORDEN LADNER GERVAIS LLP (VANCOUVER)

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	February 11, 2026 at 1:08:20 pm Pacific time
Registration Number:	782940R
Registration Life:	20 Years
New Expiration Date and Time:	February 11, 2071 at 11:59:59 pm Pacific time

Registering Party Information

BORDEN LADNER GERVAIS LLP (VANCOUVER)

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 996693R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 27, 2026 at 9:13:50 am Pacific time
Current Expiry Date and Time:	May 27, 2034 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:43:53 pm Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

6TH FLOOR, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

Debtor Information

ARPEG HOLDINGS LTD

Address

1575 WEST GEORGIA STREET, SUITE 200
VANCOUVER BC
V6G 2V3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR AND AN UNCRYSTALIZED FLOATING CHARGE ON LAND.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

This is **Exhibit "CC"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Arpeg Investments Ltd."

Search Date and Time: June 17, 2026 at 3:46:06 pm Pacific time
Account Name: MCCARTHY TETRAULT LLP
Folio Number: 065093-611250

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	Base Registration	Base Registration Date	Debtor Name	Page
1	166273M	April 13, 2020	* ARPEG INVESTMENTS LTD.	2
2	097148N	July 8, 2021	* ARPEG INVESTMENTS LTD	5
3	338078P	February 2, 2023	* ARPEG INVESTMENTS LTD.	8
4	911582P	November 15, 2023	* ARPEG INVESTMENTS LTD.	10
5	292818Q	April 4, 2024	* ARPEG INVESTMENTS LTD.	12
6	474808R	September 2, 2025	* ARPEG INVESTMENTS LTD.	14

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 166273M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 13, 2020 at 2:25:04 pm Pacific time
Current Expiry Date and Time:	April 13, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:46:06 pm Pacific time)

Secured Party Information

VANCOUVER CITY SAVINGS CREDIT UNION

Address

6TH FLOOR, 183 TERMINAL AVENUE
VANCOUVER BC
V6A 4G2 Canada

Debtor Information

ARPEG INVESTMENTS LTD.

Address

73 EAST HASTINGS STREET
VANCOUVER BC
V3T 5T3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

WATERSTONE LAW GROUP LLP

Address

#201 - 45793 LUCKAKUCK WAY
CHILLIWACK BC
V2R 5S3 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	January 17, 2025 at 12:01:30 pm Pacific time
Registration Number:	886036Q
Registration Life:	5 Years
New Expiration Date and Time:	April 13, 2030 at 11:59:59 pm Pacific time

Registering Party Information

VANCITY SAVINGS C U CB

Address

COMMUNITY BUSINESS
6TH FLOOR, 183 TERMINAL
VANCOUVER BC
V6A 4G2 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 097148N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	July 8, 2021 at 10:40:44 am Pacific time
Current Expiry Date and Time:	July 8, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:46:06 pm Pacific time)

Secured Party Information

HSBC BANK CANADA

Address

885 WEST GEORGIA STREET
VANCOUVER BC
V6C 3G1 Canada

Debtor Information

ARPEG HOLDINGS LTD

Address

1575 WEST GEORGIA ST, STE 200
VANCOUVER BC
V6G 2V3 Canada

ARPEG INVESTMENTS LTD

Address

1575 WEST GEORGIA ST, STE 200
VANCOUVER BC
V6G 2V3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT, OWED TO THE DEBTORS OR EITHER OF THEM BY 1601 DOUGLAS HOLDINGS LTD., AND ALL PRESENT AND AFTER-ACQUIRED PROCEEDS THAT ARE GOODS, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY OR INTANGIBLES (EACH AS ,DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO).

Original Registering Party

GOWLING WLG (CANADA) LLP

Address

2300-550 BURRARD ST.
VANCOUVER BC
V6C 2B5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: June 12, 2026 at 5:05:59 am Pacific time
Registration Number: 134800S
Registration Life: 5 Years
New Expiration Date and Time: July 8, 2031 at 11:59:59 pm Pacific time

Registering Party Information

COLLATERAL MANAGEMENT SOLUTIONS CORPORATION

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 338078P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 2, 2023 at 12:58:54 pm Pacific time
Current Expiry Date and Time:	February 2, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:46:06 pm Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

1500-1040 GEORGIA ST W
VANCOUVER BC
V6E 4H1 Canada

Debtor Information

ARPEG INVESTMENTS LTD.

Address

400-1575 GEORGIA ST W
VANCOUVER BC
V6G 2V3 Canada

ARPEG HOLDINGS LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

1231348 B.C. LTD.

Address

436-1575 W GEORGIA ST
VANCOUVER BC
V6G 2V3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, OF 1111801 HOLDINGS LTD. TO THE DEBTORS, OR ANY ONE OR MORE OF THEM.

PROCEEDS: ALL PROCEEDS THAT ARE GOODS, CHATTEL PAPER, INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE, INVESTMENT PROPERTY OR MONEY. TERMS USED IN THIS GENERAL COLLATERAL DESCRIPTION WHICH ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) SHALL HAVE THE MEANINGS SPECIFIED IN THAT ACT, UNLESS THE CONTEXT OTHERWISE REQUIRES.

Original Registering Party

MCMILLAN LLP

Address

1500 ROYAL CENTRE 1055 WEST GEORGIA ST.
P.O. BOX 11117
VANCOUVER BC
V6E 4N7 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 911582P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 15, 2023 at 4:17:27 pm Pacific time
Current Expiry Date and Time:	November 15, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:46:06 pm Pacific time)

Secured Party Information

COAST CAPITAL SAVINGS FEDERAL CREDIT UNION

Address

800-9900 KING GEORGE BLVD
SURREY BC
V3T 0K7 Canada

Debtor Information

ARPEG INVESTMENTS LTD.

Address

1450-13401 108 AVE
SURREY BC
V3T 5T3 Canada

ARPEG HOLDINGS LTD.

Address

1450-13401 108 AVE
SURREY BC
V3T 5T3 Canada

MATFAM PROPERTY HOLDINGS LTD.

Address

1450-13401 108 AVE
SURREY BC
V3T 5T3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL INDEBTEDNESS, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF **ARPEG FARMS LTD.** TO ANY ONE OR MORE OF THE DEBTORS OR PAYMENTS RECEIVED BY ANY ONE OR MORE OF THE DEBTORS FROM **ARPEG FARMS LTD.** AND ALL PROCEEDS THEREOF, INCLUDING, WITHOUT LIMITATION, GOODS, INTANGIBLES, SECURITIES, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS OR MONEY (AND TERMS USED HEREIN THAT ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO, HAVE THOSE DEFINED MEANINGS).

Original Registering Party

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 292818Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 4, 2024 at 7:55:08 am Pacific time
Current Expiry Date and Time:	April 4, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:46:06 pm Pacific time)

Secured Party Information

AMUR CAPITAL INCOME FUND INC.

Address

#310 - 10524 KING GEORGE BOULEVARD
SURREY BC
V3T 2X2 Canada

Debtor Information

ARPEG HOLDINGS LTD.

Address

200 - 1575 WEST GEORGIA STREET
VANCOUVER BC
V6G 2T1 Canada

ARPEG INVESTMENTS LTD.

Address

200 - 1575 WEST GEORGIA STREET
VANCOUVER BC
V6G 2T1 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL DEBTS AND LIABILITIES PRESENT AND FUTURE OWED TO THE DEBTORS AND EACH OF THEM (OR ANY OF THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS OR ASSIGNS), BY VICTORIA RITZ HOLDINGS LTD. AND ARPEG HOLDINGS LTD.

ALL PROCEEDS THEREOF THAT ARE GOODS, INTANGIBLES, INVESTMENT PROPERTIES, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS OR MONEY (AND TERMS USED HEREIN THAT ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA OR THE REGULATIONS MADE THEREUNDER HAVE THOSE DEFINED MEANINGS).

Original Registering Party

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 474808R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 2, 2025 at 4:54:55 pm Pacific time
Current Expiry Date and Time:	September 2, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 17, 2026 at 3:46:06 pm Pacific time)

Secured Party Information

VANCOUVER CITY SAVINGS CREDIT UNION

Address

5TH FLOOR - 183 TERMINAL AVE.
VANCOUVER BC
V6A 4G2 Canada

Debtor Information

ARPEG INVESTMENTS LTD.

Address

SUITE 200, 1575 WEST GEORGIA STREET
VANCOUVER BC
V6G 2V3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE INDEBTEDNESS OF ARPEG HOLDINGS LTD. TO THE DEBTOR, INCLUDING WITHOUT LIMITATION, ANY AND ALL AMOUNTS DUE AND OWING, PRESENT AND FUTURE, DIRECT OR INDIRECT, ABSOLUTE AND CONTINGENT, OF ARPEG HOLDINGS LTD. TO THE DEBTOR, AND ALL ACCOUNTS RECEIVABLE ARISING FROM ANY OF THE ABOVE.

ALL PROCEEDS THEREOF AND THEREFROM CONSISTING OF ALL GOODS, INTANGIBLES, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, CHATTEL PAPER AND MONEY.

Original Registering Party

RICHARDS BUELL SUTTON LLP

Address

700 401 WEST GEORGIA STREET
VANCOUVER BC
V6B 5A1 Canada

This is **Exhibit "DD"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

TITLE SEARCH PRINT 2026-06-22, 18:31:49

File Reference: 065093-611250 Requestor: Susan Danielisz

Declared Value $26879000

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Land Title District	VANCOUVER
Land Title Office	VANCOUVER
Title Number	CA8198619
From Title Number	CA7889569
Application Received	2020-05-20
Application Entered	2020-05-21

Registered Owner in Fee Simple

Registered Owner/Mailing Address: TRIPOINT WEST GEORGIA HOLDINGS LTD., INC.NO. BC1072705
73 EAST HASTINGS STREET
VANCOUVER, BC
V6A 1M9

Taxation Authority Vancouver, City of

Description of Land

Parcel Identifier: 030-964-504

Legal Description:

AIR SPACE PARCEL 1 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET AIR SPACE PLAN EPP93071

Legal Notations

HERETO IS ANNEXED EASEMENT CA7889408 OVER ASP 2 AIRSPACE PL EPP93071

HERETO IS ANNEXED EASEMENT CA7889414 OVER LOT A PL EPP62321 EXCEPT AIRSPACE PL EPP93071

HERETO IS ANNEXED EASEMENT CA7889426 OVER THAT PART OF LOT A PL EPP62321 EXCEPT AIRSPACE PL EPP93071 SHOWN ON PL EPP94152

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA7889572
FILED 2019-11-26

HERETO IS ANNEXED RESTRICTIVE COVENANT CA8004846 OVER LOT A PLAN EPP62321 EXCEPT AIR SPACE PLAN EPP93071

TITLE SEARCH PRINT 2026-06-22, 18:31:49

File Reference: 065093-611250 Requestor: Susan Danielisz

Declared Value $26879000

Charges, Liens and Interests

Nature:	UNDERSURFACE RIGHTS
Registration Number:	543680M
Registration Date and Time:	1971-09-21 15:11
Registered Owner:	CANADIAN PACIFIC LIMITED
Remarks:	INTER ALIA ALL MINERALS WHETHER SOLID, LIQUID OR GASEOUS, (SAVE GOLD AND SILVER) AND ALL MINES, QUARRIES, PITS, VIENS, BEDS, STRATA, SEAMS OR BASINS CONTAINING THE SAID MINERALS; SEE 633412L PART FORMERLY LOT 2 PLAN 14074

Nature:	COVENANT
Registration Number:	BJ119298
Registration Date and Time:	1995-04-24 13:19
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA L.T.A. SECTION 215 PART FORMERLY LOT 1 PLAN 14048, EXCEPT PART IN PLAN 18091 AND LMP19026, AND PART FORMERLY LOT 2 PLAN 14074

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BK146517
Registration Date and Time:	1996-05-15 10:48
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks:	INTER ALIA CANCELLED AS TO ALL EXCEPT PART PLAN LMP28707 BY BK185441

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA5312579
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA5312582
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

TITLE SEARCH PRINT

2026-06-22, 18:31:49

File Reference: 065093-611250

Requestor: Susan Danielisz

Declared Value $26879000

Nature:	COVENANT
Registration Number:	CA5312585
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA5312589
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA PART ON PLAN EPP63341

Nature:	COVENANT
Registration Number:	CA5312592
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA5312595
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	CA5312598
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA5312625
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA5312628
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

TITLE SEARCH PRINT

2026-06-22, 18:31:49

File Reference: 065093-611250

Requestor: Susan Danielisz

Declared Value $26879000

Nature:	EQUITABLE CHARGE
Registration Number:	CA5312631
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA5690024
Registration Date and Time:	2016-12-01 15:14
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA PART IN PLAN EPP65584

Nature:	COVENANT
Registration Number:	CA5690029
Registration Date and Time:	2016-12-01 15:14
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA5690034
Registration Date and Time:	2016-12-01 15:14
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	CA5690039
Registration Date and Time:	2016-12-01 15:14
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	CA5772805
Registration Date and Time:	2017-01-18 11:26
Remarks:	INTER ALIA APPURTENANT TO LOT 1 PLAN LMP39928

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA5976143
Registration Date and Time:	2017-05-05 07:31
Registered Owner:	SHAW CABLESYSTEMS LIMITED INCORPORATION NO. A0075382
Remarks:	INTER ALIA

TITLE SEARCH PRINT

2026-06-22, 18:31:49

File Reference: 065093-611250

Requestor: Susan Danielisz

Declared Value $26879000

Nature:	COVENANT
Registration Number:	CA6216052
Registration Date and Time:	2017-08-11 15:08
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA7704919
Registration Date and Time:	2019-08-23 14:40
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA7719055
Registration Date and Time:	2019-08-29 14:53
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA7719061
Registration Date and Time:	2019-08-29 14:53
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	CA7889402
Registration Date and Time:	2019-11-26 13:10
Remarks:	APPURTENANT TO ASP2 AIRSPACE PL EPP93071 AND LOT A PL EPP62321 EXCEPT AIRSPACE PL EPP93071

Nature:	EASEMENT
Registration Number:	CA7889420
Registration Date and Time:	2019-11-26 13:10
Remarks:	PART IN PLAN EPP94157 APPURTENANT TO ASP 2 AIRSPACE PL EPP93071

Nature:	EASEMENT
Registration Number:	CA7889432
Registration Date and Time:	2019-11-26 13:10
Remarks:	PART IN PLAN EPP94153 APPURTENANT TO ASP2 AIRSPACE PL EPP93071 AND LOT A PL EPP62321 EXCEPT AIRSPACE PL EPP93071

TITLE SEARCH PRINT 2026-06-22, 18:31:49

File Reference: 065093-611250 Requestor: Susan Danielisz

Declared Value $26879000

Nature:	EASEMENT
Registration Number:	CA7889438
Registration Date and Time:	2019-11-26 13:10
Remarks:	PART IN PLAN EPP94154 APPURTENANT TO ASP 2 AIRSPACE PL EPP93071

Nature:	EASEMENT
Registration Number:	CA7889444
Registration Date and Time:	2019-11-26 13:10
Remarks:	PART IN PLAN EPP94156 APPURTENANT TO ASP 2 AIRSPACE PL EPP93071

Nature:	EASEMENT
Registration Number:	CA7889450
Registration Date and Time:	2019-11-26 13:10
Remarks:	PART IN PLAN EPP94155 APPURTENANT TO ASP 2 AIRSPACE PL EPP93071

Nature:	EASEMENT
Registration Number:	CA7889456
Registration Date and Time:	2019-11-26 13:10
Remarks:	APPURTENANT TO ASP 2 AIRSPACE PL EPP93071

Nature:	COVENANT
Registration Number:	CA7889462
Registration Date and Time:	2019-11-26 13:10
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	CA7999583
Registration Date and Time:	2020-01-24 15:20
Registered Owner:	1072719 B.C. LTD. INCORPORATION NO. 1072719

Nature:	RESTRICTIVE COVENANT
Registration Number:	CA8004834
Registration Date and Time:	2020-01-28 15:06
Remarks:	APPURTENANT TO LOT A PLAN EPP62321 EXCEPT AIR SPACE PLAN EPP93071

TITLE SEARCH PRINT 2026-06-22, 18:31:49

File Reference: 065093-611250 Requestor: Susan Danielisz

Declared Value $26879000

Nature:	MORTGAGE
Registration Number:	CB460833
Registration Date and Time:	2023-02-02 19:24
Registered Owner:	CANADIAN WESTERN BANK
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB460834
Registration Date and Time:	2023-02-02 19:24
Registered Owner:	CANADIAN WESTERN BANK
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

TITLE SEARCH PRINT 2026-06-22, 18:28:58

File Reference: 065093-611250 Requestor: Susan Danielisz

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Title Issued Under	STRATA PROPERTY ACT (Section 249)
Land Title District	VANCOUVER
Land Title Office	VANCOUVER
Title Number	CA9951782
From Title Number	CA8198620
Application Received	2022-05-25
Application Entered	2022-06-07

Registered Owner in Fee Simple

Registered Owner/Mailing Address: TRIPOINT WEST GEORGIA HOLDINGS LTD., INC.NO. 1072705
73 EAST HASTINGS STREET
VANCOUVER, BC
V6A 1M9

Taxation Authority Vancouver, City of

Description of Land

Parcel Identifier: 031-696-511

Legal Description:

STRATA LOT 5 BLOCK 42 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT
AND PART OF THE PUBLIC HARBOUR OF BURRARD INLET
STRATA PLAN EPS8445
TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT
ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

Legal Notations

HERETO IS ANNEXED EASEMENT CA7889402 OVER ASP 1 AIRSPACE PL EPP93071

HERETO IS ANNEXED EASEMENT CA7889414 OVER LOT A
PL EPP62321 EXCEPT AIRSPACE PL EPP93071

HERETO IS ANNEXED EASEMENT CA7889420 OVER THAT PART OF ASP 1 AIRSPACE
PL EPP93071 SHOWN ON PL EPP94157

HERETO IS ANNEXED EASEMENT CA7889432 OVER THAT PART OF ASP 1 AIRSPACE
PL EPP93071 SHOWN ON PL EPP94153

HERETO IS ANNEXED EASEMENT CA7889438 OVER THAT PART OF ASP 1 AIRSPACE PL EPP93071 SHOWN ON PL EPP94154

HERETO IS ANNEXED EASEMENT CA7889444 OVER THAT PART OF ASP 1 AIRSPACE PL EPP93071
SHOWN ON PL EPP94156

HERETO IS ANNEXED EASEMENT CA7889450 OVER THAT PART OF ASP 1 AIRSPACE PL EPP93071
SHOWN ON PL EPP94155

HERETO IS ANNEXED EASEMENT CA7889456 OVER ASP 1 AIRSPACE PL EPP93071

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA7889572
FILED 2019-11-26

HERETO IS ANNEXED RESTRICTIVE COVENANT CA8004846 OVER LOT A PLAN EPP62321 EXCEPT AIR SPACE PLAN EPP93071

Charges, Liens and Interests

Nature:	COVENANT
Registration Number:	BJ119298
Registration Date and Time:	1995-04-24 13:19
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA L.T.A. SECTION 215 PART FORMERLY LOT 1 PLAN 14048, EXCEPT PART IN PLAN 18091 AND LMP19026, AND PART FORMERLY LOT 2 PLAN 14074

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA5312579
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA5312582
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

TITLE SEARCH PRINT

2026-06-22, 18:28:58

File Reference: 065093-611250

Requestor: Susan Danielisz

Nature:	COVENANT
Registration Number:	CA5312585
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA5312592
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA5312595
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	CA5312598
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA5312625
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA5312628
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	CA5312631
Registration Date and Time:	2016-06-30 16:39
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA5690029
Registration Date and Time:	2016-12-01 15:14
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA5690034
Registration Date and Time:	2016-12-01 15:14
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	CA5690039
Registration Date and Time:	2016-12-01 15:14
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	CA5772805
Registration Date and Time:	2017-01-18 11:26
Remarks:	INTER ALIA APPURTENANT TO LOT 1 PLAN LMP39928

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA5976143
Registration Date and Time:	2017-05-05 07:31
Registered Owner:	SHAW CABLESYSTEMS LIMITED INCORPORATION NO. A0075382
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA6216052
Registration Date and Time:	2017-08-11 15:08
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA7704919
Registration Date and Time:	2019-08-23 14:40
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA7719055
Registration Date and Time:	2019-08-29 14:53
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA7719061
Registration Date and Time:	2019-08-29 14:53
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	CA7889408
Registration Date and Time:	2019-11-26 13:10
Remarks:	INTER ALIA APPURTENANT TO ASP1 AIRSPACE PL EPP93071 AND LOT A PL EPP62321 EXCEPT AIRSPACE PL EPP93071

Nature:	COVENANT
Registration Number:	CA7889462
Registration Date and Time:	2019-11-26 13:10
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	CA7999584
Registration Date and Time:	2020-01-24 15:20
Registered Owner:	1072719 B.C. LTD. INCORPORATION NO. 1072719
Remarks:	INTER ALIA

Nature:	RESTRICTIVE COVENANT
Registration Number:	CA8004840
Registration Date and Time:	2020-01-28 15:06
Remarks:	INTER ALIA APPURTENANT TO LOT A PLAN EPP62321 EXCEPT AIR SPACE PLAN EPP93071

Nature:	MORTGAGE
Registration Number:	CB460833
Registration Date and Time:	2023-02-02 19:24
Registered Owner:	CANADIAN WESTERN BANK
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB460834
Registration Date and Time:	2023-02-02 19:24
Registered Owner:	CANADIAN WESTERN BANK
Remarks:	INTER ALIA

TITLE SEARCH PRINT
File Reference: 065093-611250

2026-06-22, 18:28:58
Requestor: Susan Danielisz

Nature:	STRATA PROPERTY ACT LIEN
Registration Number:	CB2084377
Registration Date and Time:	2025-06-04 14:09
Registered Owner:	THE OWNERS, STRATA PLAN EPS8445

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

This is **Exhibit "EE"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 23rd day of June, 2026.



A Commissioner for taking Affidavits
for British Columbia

NO. _____
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

PETITIONER

AND:

1111801 HOLDINGS LTD., TRIPOINT WEST GEORGIA HOLDINGS LTD. and 1231348 B.C. LTD.

RESPONDENTS

CONSENT TO ACT AS RECEIVER

TAKE NOTICE that Deloitte Restructuring Inc., of Vancouver, British Columbia, being a Licensed Insolvency Trustee under the provisions of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, hereby consents to act as receiver and manager of 1111801 Holdings Ltd., Tripoint West Georgia Holdings Ltd. and 1231348 B.C. Ltd., on the terms set out in the proposed order attached as Schedule "B" to the Petition filed by the Petitioner in these proceedings, if so appointed by this Honourable Court.

DATED at the City of Vancouver, in the Province of British Columbia, this 23rd day of June, 2026.

DELOITTE RESTRUCTURING INC.

Per: Paul Chambers

Name: Paul Chambers

Title:Senior Vice President