Court File No. BK-26-03364251-0032

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

MOTION RECORD

October 30, 2026

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Lawyers for the Creditor,
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Lawyers for the Proposed Trustee, TDB Restructuring Limited

AND TO: **SERVICE LIST**

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Tab 1

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IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

NOTICE OF MOTION

Oxygen Working Capital Corp. ("**Oxygen**"), a secured creditor of National Traffic Safety Management Inc. (the "**Debtor**") will make a Motion to a Judge of the Ontario Superior Court of Justice (Commercial List) on November 2, 2026, at 11:00 a.m., or as soon after that time as the Motion can be heard.

PROPOSED METHOD OF HEARING: The Motion is to be heard *(choose appropriate option)*

[ ] In writing under subrule 37.12.1(1) because it is [insert on consent, unopposed or made without notice];

[ ] In writing as an opposed motion under subrule 37.12.1(4);

[ ] In person;

[ ] By telephone conference;

[x] By video conference.

the video conference link will be posted on case center

THE MOTION IS FOR AN ORDER :

(a) abridging the time for service of the notice of motion and the motion record and validating service thereof;

(b) if necessary, lifting the stay of proceedings imposed pursuant to s. 69.1(1)(a) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 as amended (the "***BIA***"), against the Debtor and its property, to permit Oxygen to bring this motion;

(c) approving the sale of substantially all the Debtor's assets, property and undertaking to Ramudden Global (Canada) Inc. ("**Ramudden**") on the terms and conditions set out in an Asset Purchase Agreement dated October 21, 2026 (the "**Ramudden APA")**

(d) appointing TDB Restructuring Limited ("**TDB**"), as receiver (in such capacity, the "**Receiver**"), without security, of certain assets of the Debtor for the limited and sole purpose of entering into and completing the Asset Purchase Agreement dated October 21, 2026 between the Debtor, as vendor, and Ramudden Global (Canada) Inc. ("**Ramudden**"), as purchaser (the "**Ramudden APA")**

(e) vesting in Ramudden all the Debtor's rights, title, and interest in and to the Purchased Assets (as defined in the Ramudden APA), free and clear of all encumbrances,

(f) Costs of this motion, on an actual indemnity basis; and

(g) such further and other relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE:

The Debtor's Indebtedness and the Loan and Security

(a) pursuant to the terms of a loan agreement dated as of April 28, 2025, between Oxygen as lender, and the Debtor (the "**Loan Agreement**"), Oxygen advanced a loan to the Debtor in the principal amount of $800,000 (the "**Term Loan**").

(b) Oxygen also extended credit to the Debtor pursuant to the terms of a Master Factoring Agreement dated April 28, 2025 (the "**Factoring Facility**").

(c) as security for its indebtedness to Oxygen, the Debtor granted Oxygen a security interest in all of its personal property pursuant to a general security agreement dated April 28, 2025 (the "**GSA**")

(d) Oxygen's security has been perfected by registration under the Personal Property Security Act (Ontario) ("**PPSA**").

The Debtor is in Default under the Loan Agreement

(e) the Debtor defaulted in the performance of its obligations to Oxygen under the Loan Agreement because it failed to pay principal and interest when due;

(f) on April 15, 2026, Oxygen made demand upon the Debtor for repayment of its indebtedness then due under the Term Loan, and delivered to the Debtor a Notice of Intention to Enforce a Security pursuant to the *Bankruptcy and Insolvency Act* (Canada)("***BIA***");

(g) on April 24, 2026, the Debtor filed a Notice of Intention to Make a Proposal pursuant to s. 50.4 of the *BIA* (the "**NOI Proceeding**"), and TDB Restructuring Limited ("**TDB**") was appointed as Proposal Trustee;

(h) on June 12, 2026, Oxygen and the Debtor entered into a Forbearance Agreement (the "**Forbearance Agreement**") pursuant to which Oxygen agreed to continue to factor the Debtor's accounts receivable pursuant to the terms of the Factoring Facility and forbear from enforcing its security over the assets of the Debtor until the earlier of August 26, 2026, default by the Debtor under the terms of the Forbearance Agreement, or such later date as the parties agreed.

(i) the parties have agreed to extend the forbearance period beyond August 26, 2026, to permit the Debtor to pursue approval within the NOI Proceeding of an offer to purchase the Debtor's assets and business submitted by A2 Environmental Inc. ("**A2**"), a party related to the Debtor and owned by the Debtor's sole officer and director.

(j) in light of the limited time available prior to the termination of the NOI Proceeding, the Proposal Trustee conducted an abbreviated sale process which resulted in only two offers;

(k) the Proposal Trustee has determined that the offer to purchase submitted by Ramudden represents the most favourable outcome for NTSM's creditors and other stakeholders, including the Debtor's 67 employees;

(l) the Proposal Trustee has not recommended approval of the A2 offer;

(m) the Debtor opposed the approval of the Ramudden offer, and on October 26, 2026 filed a holding proposal to allow it additional time to present an amended proposal to its creditors,

(n) on October 27, 2026, Oxygen notified the Debtor that because of the Debtor's defaults under the Forbearance Agreement, the forbearance period was terminated, and Oxygen is entitled to enforce its security over the Debtor's assets, subject to the stay of proceedings uder the NOI Proceeding;

(o) under the terms of the Loan Agreement, the GSA, and the Forbearance Agreement, upon default by the Debtor, Oxygen is entitled to appoint a receiver in respect of the Property of the Debtor;

(p) on October 29, 2026, the Debtor filed an amended proposal to its creditors, conditional upon DIP financing being arranged by the Debtor to fund the proposal, secured by a charge on all of the Debtor's assets;

(q) Oxygen will not agree to having its security primed by a DIP financing charge;

(r) The "commitment letter" relied upon by the Debtor to finance the proposal is not a firm commitment and permits the lender to decline to proceeed with the facility in its sole discretion;

(s) Oxygen has no confidence that the Debtor will be able to secure the financing required to proceed withits amended proposal;

(t) The Outside Closing Date under the Ramudden APA is November 4, 2026;

(u) the timely appointment of the Receiver and the concurrent approval of the Ramudden APA is necessary to allow the completion of the Ramudden APA prior to the outside closing date of November 4, 2026.

(v) the appointment of the Receiver is necessary to protect Oxygen's security position and address the interests of other stakeholders;

(w) Oxygen will be materially prejudiced by the continued operation of the stay of proceedings under the *BIA*;

(x) TDB has consented to its appointment as Receiver, subject to the granting of a Receivership Order on the terms set out in the draft order attached as Schedule A hereto;

(y) the appointment of the Receiver is just and convenient in the circumstances;

(z) section 101 of the CJA;

(aa) rules 1.04, 2.01, 2.03, 3.02, 14.05(3)(g), 38, 40.01 and 45.01 of the Rules of Civil Procedure;

(bb) sections 69.1(1), 69.1(2), 69.1(3), 69.4, and 243 of the *BIA*; and

(cc) such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

(a) the Affidavit of John Levac sworn October 30, 2026, and the exhibits thereto; and

(b) the consent of TDB to act as Receiver; and

(c) such further and other material as counsel may advise and this Honourable Court may permit.

October 30, 2026

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Lawyers for the Proposal Trustee, TDB Restructuring Limited

AND TO: **SERVICE LIST**

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Court File No. BK-26-03364251-0032

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION

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Lawyers for the Creditor,
Oxygen Working Capital Corp.

Tab 2

Court File No. BK-26-03364251-0032

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

AFFIDAVIT OF JOHN LEVAC

I, John Levac, of the City of Toronto, Province of Ontario, MAKE OATH AND SAY:

1. I am the Chief Executive Officer of Oxygen Working Capital Corp. ("**Oxygen**") and, as such, I have personal knowledge of the matters to which I hereinafter depose. Where my knowledge is based on information and belief, I state the source of that information and believe it to be true.

2. I am swearing this affidavit in support the motion by TDB Restructuring Ltd., in its capacity as proposal trustee of the National Traffic Safety Management Inc. (the "**Debtor**"), for an order (a) approving the sale transaction contemplated by the Ramudden APA (as defined below); (b) vesting in Ramudden the Debtor's right, title, and interest in the Purchased Assets (as defined in the Ramudden APA); and (c) authorizing and empowering the proposal trustee to execute and perform, for and on behalf of, and in the name of the Debtor, the Vendor's obligations under the Ramudden APA.

3. In the alternative, this affidavit is sworn in support of the application by Oxygen for an order appointing a receiver and manager of all the property, assets and undertaking of the Debtor, the sole and exclusive purpose to execute and complete the Ramudden APA.

4. The Debtor is indebted to Oxygen in connection with a secured loan, which has been in default since April 15, 2026.

5. On April 15, 2026, Oxygen issued a demand for payment to the Debtor and a notice of intention to enforce its security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1985 c. B-3, as amended ("**BIA**").

6. As of the date of this affidavit, the amount of $2,457,202.13 remains owing by the Debtor to Oxygen, not including ongoing legal costs and accrued interest.

Background

7. The Debtor is in the business of providing end-to-end traffic management solutions, including traffic management solutions to ensure that construction and infrastructure workers are safe at job sites.

8. I am informed by the Debtor that it currently employs approximately 67 unionized and non-unionized employees.

Loan and Security

9. Oxygen advanced a secured term loan to the Debtor pursuant to a Loan Agreement dated April 28, 2025 (the "**Loan Agreement**") in the principal amount of $800,000 (the "**Term Loan**"). A copy of the Loan Agreement is attached as **Exhibit "A"**.

10. Oxygen also advanced funds to the Debtor pursuant to a Master Factoring Agreement dated April 28, 2025, pursuant to which Oxygen purchased the Debtor's receivables at a discount. A copy of the Master Factoring Agreement is attached as **Exhibit "B"**.

11. As security for the Debtor's obligations under the Loan Agreements, the Debtor granted to Oxygen a General Security Agreement dated April 28, 2025, granting Oxygen a security interest in all of the Debtor's personal property. A copy of the General Security Agreement is attached as **Exhibit "C"**.

12. The Loan Agreement and the General Security Agreement both provide that Oxygen is entitled to appoint a receiver over the Debtor in the event of default.

13. Oxygen's security against the Debtor's assets has been perfect by registration under the *Personal Property Security Act* (Ontario) ("**PPSA**"). A copy of a PPSA enquiry in respect of the Debtor is attached as **Exhibit "D"**.

Default and Demand for Payment

14. The Debtor defaulted under the Loan Agreement on April 15, 2026.

15. On April 15, 2026, Oxygen issued a demand for payment to the Debtor and a notice of intention to enforce its security pursuant to section 244(1) of the BIA. Copies of the demand letter and the section 244(1) notice are attached, collectively, as **Exhibit "E"**.

16. As of the date of this affidavit, the amount of $589,382.21 remains owing by the Debtor to Oxygen under Term Loan, not including ongoing legal costs and accrued interest.

The NOI Proceeding

17. On April 24, 2026, the Debtor filed a Notice of Intention to Make a Proposal under section 50.4 of the BIA (the "**NOI Proceeding**"), and TDB Restructuring Ltd. was appointed as proposal trustee (the "**Proposal Trustee**").

The Forbearance Agreement

18. On June 12, 2026, the Debtor and Oxygen entered into a Forbearance Agreement (the "**Forbearance Agreement**"), pursuant to which Oxygen agreed to (a) continue factoring the Debtor's receivables in accordance with the Master Factoring Agreement and (b) forbear from enforcing its security for an initial period of approximately two months. The forbearance was later extended to permit the Debtor to seek approval of a sale of its business to A2 Environmental Inc. ("**A2**") within the NOI Proceeding. A copy of the Forbearance Agreement is attached as **Exhibit "F"**.

19. The Forbearance Agreement includes a consent on the part of the Debtor to the appointment of a receiver upon its default, which is attached as Schedule B to the Forbearance Agreement.

Sale Process

20. A2 is a company owned by Antonio Bruno ("**Bruno**"), who is also the Debtor's sole officer and director.

21. The Debtor and A2 initially proposed to run a stalking horse sale process using A2's offer as the stalking horse bid. The Proposal Trustee objected to the stalking horse sale process because

of insufficient time to complete the process prior to the expiry of the NOI Proceeding and in light of the liquidity challenges facing the Debtor.

22. The Debtor thereafter moved for an Order approving the sale of its business to A2, without a stalking horse sale process, which motion was opposed by the Proposal Trustee. The Proposal Trustee requested additional time to assess the interest of other interested purchasers.

23. The Proposal Trustee established a bidding process for the Debtor's assets, and two parties submitted Letters of Intent to purchase the Debtor's assets. In addition to the A2 offer, Ramudden Global Canada Inc. ("**Ramudden**"), an unrelated entity, also submitted a Letter of Intent.

24. On October 21, 2026, Ramudden provided a formal Asset Purchase Agreement (the "**Ramudden Offer**") to the Debtor and the Proposal Trustee, a copy of which is attached as **Exhibit "G"**.

25. The Proposal Trustee determined that the Ramudden Offer represented the most favourable outcome for the Debtor's creditors and other stakeholders and moved for approval of the Ramudden Offer.

26. The Debtor objected to the approval of the Ramudden Offer.

27. In order to obtain additional time to complete a sale of the Debtor's business and avoid the deemed bankruptcy, on October 26, 2026, the Debtor filed a holding proposal and intended to file an amended proposal (the "**Amended Proposal**") to be presented to its creditors at a meeting of creditors to be held within 21 days. A copy of the Amended Proposal is attached as **Exhibit "H"**.

The Amended Proposal

28. The Debtor intends to obtain the funds necessary to finance the Amended Proposal from COR Financial Corp. ("**COR**") pursuant to a commitment letter dated October 26, 2026 (the "**Commitment Letter**"). The Debtor provided to Oxygen a copy of Commitment Letter on a confidential basis.

29. The financing under the "Commitment Letter" is highly uncertain. The "Commitment Letter" provides that the COR may decline to proceed with the financing at its sole discretion and that the financing remains conditional upon satisfaction of various outstanding due diligence items.

30. The Commitment Letter contemplates a DIP charge on all of the Debtor's assets to secure the advances to fund post proposal obligations which the Company failed to pay in violation of Proposal proceedings under the BIA. Oxygen will not agree to a charge in favor of the DIP Lender which ranks in priority to Oxygen's security to fund the Company's post proposal obligations.

31. Oxygen has lost confidence in the Debtor's ability to obtain financing required to proceed with the Amended Proposal.

Breach of Forbearance Agreement

32. On October 27, 2026, Oxygen delivered formal notice to the Debtor that it was in breach of the Forbearance Agreement. Accordingly, pursuant to the Forbearance Agreement, Oxygen is now in a position to exercise its rights under its security. A copy of this notice is attached as **Exhibit "I"**.

The Ramudden Offer

33. Pursuant to the Ramudden Offer, Ramudden has agreed to offer employment to the salaried employees of the Debtor, other than the current CEO and CFO, upon substantially the same terms as their current employment. Ramudden will also continue to employ all unionized employees, on the terms and conditions of the collective agreement.

34. The outside closing date under the Ramudden Offer is November 4, 2026.

35. In contrast to the Commitment Letter, which remains conditional upon numerous due diligence deliverables and can be cancelled at any time at the discretion of the Lender, the Ramudden Offer is unconditional, with the exception of the issuance of an Order of the Court approving the transaction and vesting title in Ramudden, free and clear of all encumbrances and does not require Oxygen to subordinate its security position.

36. The Proposal Trustee has stated in its Seventh Report that it anticipates that the recoveries available in a bankruptcy would be materially less than the amounts recovered through the completion of the Ramudden Offer.

37. In the event of a bankruptcy and liquidation of the Debtor's assets, I am concerned that Oxygen will suffer a loss in the recovery of its indebtedness under the Term Loan.

SWORN by John Levac of the City of Toronto, in the Province of Ontario, on October 30, 2026, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits
(or as may be)

LISA S. CORNE

JOHN LEVAC

This is Exhibit “A” referred to in the Affidavit of John Levac sworn by John Levac at the City of Toronto, in the Province of Ontario, before me on October 30, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LISA S. CORNE

Docusign Envelope ID: C4381F65-CE9D-45DB-B770-7A333AD7D839

OXYGEN WORKING CAPITAL
Fast cash flow solutions for your business

Execution Version

LOAN AGREEMENT

April 28, 2025

CONFIDENTIAL

National Traffic Safety Management Inc.
2425 Matheson Blvd East, Unit 751
Mississauga, Ontario L4K 5K4

Attention: Michael Spencley

Re: Term facility in favour of National Traffic Safety Management Inc.

Oxygen Working Capital Corp. ("**OWCC**") is pleased to present this loan agreement (as may be amended, restated, amended and restated, supplemented, replaced or otherwise modified from time to time, this "**Agreement**") to National Traffic Safety Management Inc. (the "**Borrower**"). The Schedules to this Agreement form part of and are integral to this Agreement.

If the Borrower agrees with the terms and conditions of this Agreement, then the Borrower shall return a signed copy to OWCC no later than 5:00 p.m. on April 28, 2025. **Upon receipt by OWCC, this Agreement shall be the binding and governing agreement between OWCC and the Borrower with respect to the matters described herein.**

Yours truly,

OXYGEN WORKING CAPITAL CORP.

Signed by:
By: _____
E6DFE7F7D9B64CA...
Name: John Levac
Title: Authorized Signatory

Docusign Envelope ID: CAF41535-01EF-4049-80E6-02D20095B32C

AGREED TO AND ACKNOWLEDGED as of the 28th day of April, 2025.

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

By: DocuSigned by: Michael Spencley
D55A0E6F60E84F1...
Name: Michael Spencley
Title: President

SCHEDULE "A"
CREDIT TERMS

Credit Limit	CAD$900,000.00 (the "**Maximum Amount**"). Any amount outstanding in excess of the then-current Credit Limit shall be repayable forthwith upon demand.
Interest Rate	Prime plus 16.00% per month, calculated daily from the date of the Advance on the last day of each month. For the purpose of this Agreement, "**Prime**" means, on any day, the greater of: (i) the annual rate of interest established by Royal Bank of Canada and in effect on such day as the reference rate it will use to determine the rate of interest charged on Canadian dollar loans to customers in Canada, and designated by Royal Bank of Canada as its "Prime Rate"; and (ii) 4.00%. Any change in the Prime Rate due to a change in Royal Bank of Canada's reference rate shall be effective as of the opening of business on the effective day of such change. As of the date hereof, the indicative Royal Bank of Canada "Prime Rate" is 4.950%.
Minimum Interest Payment	CAD$15,000.00 per month if drawn up to the Maximum Amount at the lowest rate of interest provided for herein (i.e., 20.00%). Interest due only on drawn funds.
Amortization Repayments	The Loan shall be interest only for sixty (60) days following the Advance (as hereinafter defined); thereafter, principal repayments in the amount of CAD$35,000.00 shall be made by the Borrower to OWCC based on a three-year term. These principal repayments shall be in addition to monthly interest payments.
Maturity Date	The earlier of (i) demand by OWCC and (ii) April 28, 2026.
Loan Purpose	(a) to refinance certain existing indebtedness, (b) to pay fees and expenses incurred in connection with the transactions contemplated hereby and by that certain master factoring agreement dated as of the date hereof between the Borrower and OWCC (the "**Factoring Agreement**"), (c) to fund ongoing working capital requirements, (d) to repay, in part, the Borrower's CAD$200,000 debtor-in-possession (DIP) financing, and (e) to repay certain existing indebtedness owed by the Borrower to Daimler Truck Financial and Mercedes-Benz Financial Services Canada Corporation in connection with certain lease arrangements.
Commitment Fee	A commitment fee equal to 1.00% of the Maximum Amount (plus applicable taxes) shall be due and payable by the Borrower to OWCC in monthly installments of CAD$3,000.00, with the first installment due and payable on the date hereof and deducted from the Advance to the Borrower,

	and each subsequent installment of CAD$3,000.00 due each month thereafter until paid in full.
Net initial advance to Borrower	CAD$[•].
CURRENCY	ALL FUNDING OF LOANS TO BE PAID IN CAD$ AND RETURNED IN CAD$.

Loan and Security Documents Required as a Condition Precedent to Funding

1. Loan Agreement executed by the Borrower;
2. Factoring Agreement executed by the Borrower;
3. General security agreement executed by the Borrower in favour of OWCC constituting a first ranking security interest in all personal property of the Borrower, subject only to the permitted encumbrances set forth in the "Creditor Table" below (collectively, the "**Permitted Encumbrances**") or as otherwise agreed to in writing by OWCC;
4. Guarantee executed by each of J9 Developments Inc. ("**J9 Developments**"), Niagara Truck Certification & Repair Inc. ("**Niagara Truck**"), J9 Holdings Ltd. ("**J9 Holdings**") and 2563951 Ontario Inc. ("**256 Ontario**", and together with J9 Developments, Niagara Truck and J9 Holdings, collectively, the "**Guarantors**") in favour of OWCC;
5. General security agreement executed by each of J9 Developments and Niagara Truck in favour of OWCC constituting a first ranking security interest in all personal property of each of J9 Developments and Niagara Truck, subject only to Permitted Encumbrances or as otherwise agreed to in writing by OWCC;
6. Share pledge agreement executed by each of J9 Holdings and 256 Ontario in favour of OWCC constituting a first ranking security interest in each of J9 Holdings' and 256 Ontario's shares in the capital of the Borrower, which, if not available for closing, OWCC will agree to a 60-day undertaking to deliver same;
7. Personal guarantee limited to CAD$50,000 executed by Michael Spencley ("**Michael**") in favour of OWCC;
8. Personal guarantee limited to CAD$50,000 executed by Allan Grossman ("**Allan**" and together with Michael, collectively, the "**Personal Guarantors**") in favour of OWCC;
9. Postponement, subordination and standstill agreement executed by J9 Developments;
10. Postponement, subordination and standstill agreement executed by Royal Bank of Canada;
11. Postponement, subordination and standstill agreement executed by Betty Copeland;
12. Postponement, subordination and standstill agreement executed by 1555207 Ontario Inc.;
13. Certificate from a senior officer of the Borrower and each Guarantor certifying, *inter alia*, (i) the articles, by-laws and unanimous shareholders' agreement or declaration, if any, of the Borrower and each Guarantor, (ii) the resolutions of the board of directors or sole director, as applicable, of the Borrower and each Guarantor authorizing and directing the execution, delivery and performance of the transaction documents to which it is a party and all further agreements, instruments, certificates and other documents pursuant thereto to which it is a party, (iii) the names of the officers and directors of the Borrower and each Guarantor who are authorized to execute and deliver the transaction documents to which it is a party and all other agreements, instruments, certificates and other documents delivered pursuant thereto to which it is a party, together with true signatures of such officers and directors, and (iv) the securities register of the Borrower and each Guarantor;
14. A certificate of status, certificate of compliance or equivalent issued by appropriate government officials of the jurisdiction of incorporation of the Borrower and each Guarantor;

15. Acknowledgement re: Independent Legal Advice or waiver thereof with respect to the personal guarantees made by each Personal Guarantor in favour of OWCC;
16. Legal opinion of counsel to the Borrower and the Guarantors in form and substance satisfactory to OWCC with respect to, among other matters: existence, corporate power and capacity, corporate authorization, due execution and delivery, non-contravention, enforceability, creation of security interest, registration of security interest and perfection; and
17. Such other certificates, documentation and security as may be reasonably required by OWCC and its counsel.

The documents set forth above shall be referred to herein collectively as the "**Loan Documents**".

Creditor Table

Creditor	**Permitted Encumbrances**
J9 Investments Ltd.	PPSA File Reference No. 764005464 with collateral classifications Inventory, Equipment, Accounts, Other and Motor Vehicle Included.
Royal Bank of Canada	PPSA File Reference No. 772282242 with collateral classifications Inventory, Equipment, Accounts, Other and Motor Vehicle Included.
1555207 Ontario Inc.	PPSA File Reference No. 780229431 with collateral classifications Inventory, Equipment, Accounts, Other and Motor Vehicle Included.
Betty Copeland	PPSA File Reference No. 792421092 with collateral classifications Inventory, Equipment, Accounts, Other and Motor Vehicle Included.

SCHEDULE "B"
BUSINESS TERMS

Loan
OWCC hereby agrees that on the terms and subject to the conditions set forth herein, it will make a loan (the "**Loan**") to the Borrower in the aggregate, maximum amount equal to the Credit Limit, to be available in a single advance (the "**Advance**") as provided in the Credit Advance Table in Schedule "A", provided the Advance will not be in excess of the Credit Limit. In this Agreement 'principal' and 'Advance' may be used interchangeably.

Interest
Interest at the Interest Rate shall (i) be paid or accrue, as provided in Schedule "A", on the Advance from the date of the Advance, and (ii) accrue on unpaid Fees (as defined below) calculated daily from the date such Fees were due hereunder, compounded monthly on the last day of each month and paid on demand, including interest on overdue interest, both before and after default and judgment.

Repayment
Unless otherwise due earlier hereunder, the principal amount of the Loan shall be repaid together with any interest or other amounts payable hereunder on the Maturity Date.

All payments shall be allocated by OWCC at its sole discretion towards the Indebtedness (as defined below).

Prepayment
The Borrower shall be entitled to prepay any of the outstanding principal amount of the Loan, in whole or part, prior to the Maturity Date without notice, bonus or penalty.

Maturity Date
The Advance and all interest, Fees (as hereinafter defined) and all other amounts which the Borrower is required to pay under this Agreement (collectively, the "**Indebtedness**") shall be due and paid by the Borrower no later than the Maturity Date.

Fees
Commitment Fee: The Borrower shall pay to OWCC the Commitment Fee in consideration of OWCC providing the Borrower with the Loan. The Borrower agrees that the Commitment Fee shall be earned by OWCC upon execution of this Loan Agreement by all parties hereto and shall be paid to OWCC in accordance with the payment terms set forth in Schedule "A".

Legal Fees: The Borrower shall be responsible for the payment of all reasonable costs and expenses incurred by OWCC in connection with the preparation of this Agreement, the Factoring Agreement and all other ancillary documents contemplated hereby and thereby (including, for greater certainty, the Loan Documents), perfection of its rights, and recovery of amounts not paid when due under this Agreement irrespective of whether the Advance has been made (the "**Legal Fees**").

Fee Payment
The Borrower hereby authorizes OWCC to deduct the Commitment Fee and, to the extent applicable, the Legal Fees, from the Advance, provided that the Borrower shall be provided a credit of Fifteen Thousand Six Hundred Forty and 50/100 ($15,640.50) Dollars against the Legal Fees payable on account of deposits already paid to OWCC. The Commitment Fee and, as applicable, the Legal Fees may be referred to collectively or individually in this Agreement as "**Fees**".

Security Requirements
As general and continuing security for the performance by the Borrower of all of its obligations, present and future, to OWCC under and in connection with this Agreement and the Factoring Agreement, the Borrower shall provide, or cause to be provided, to OWCC the security set forth in Schedule "A" under the heading "Loan and Security Documents Required as a Condition Precedent to Funding" in favour of OWCC, in each case in form and substance satisfactory to OWCC in its sole discretion, together with any relevant registrations, filings and other supporting documentation deemed necessary by OWCC or its counsel, acting reasonably, to perfect the same or otherwise in respect thereof.

Conditions of Advance
The obligation of OWCC to make the Advance hereunder is subject to, and conditional upon, the prior satisfaction of each of the following conditions precedent:

(a) OWCC's satisfactory completion of all business due diligence, including, without limitation, OWCC's receipt and satisfactory review of all third-party reports, background checks and asset appraisals, with any such third-party costs associated with the foregoing to be borne by the Borrower;
(b) OWCC's and its counsel's satisfactory completion of all legal due diligence and preparation and negotiation of documentation in form and substance satisfactory to OWCC and its counsel, acting reasonably, with all costs associated with the foregoing to be borne by the Borrower;
(c) repayment of the Borrower's debtor-in-possession (DIP) financing with Fundthrough Inc. and commencement of the Borrower's restructuring including, without limitation, issuance of court approval, expiration of appeal periods with respect to affected creditors, creditor approval of the restructuring plan and final payments made to creditors, save and except for those creditors whose debt shall be paid in accordance with existing payment terms, subject to the terms of any postponement, subordination and standstill agreement between any such creditors, the Borrower and OWCC, or whose debt shall be exchanged for equity in the capital of Borrower, all as more particularly described in order of the Honourable Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) in Bankruptcy and Insolvency dated February 20, 2025;
(d) OWCC shall have received all Loan Documents in form and substance satisfactory to OWCC acting reasonably;
(e) OWCC shall have received a monthly financial model from the Borrower in sufficient detail to reflect operations, cash flow and availability on a corporate and divisional basis;
(f) OWCC's satisfactory completion of a review the Borrower's insurance coverage; the Borrower shall have delivered to OWCC in form and substance satisfactory to OWCC certificates of insurance evidencing the Borrower's coverage and naming OWCC as first loss payee on all property insurance policies and as additional insured on all liability policies;
(g) OWCC shall have received final approval of its investment committee; and
(h) OWCC has received all other deliverables that have been reasonably requested by OWCC.

The conditions are for the sole benefit of OWCC and may be waived in whole or part (with or without terms or conditions) by OWCC at any time or times prior to the Advance.

Public Notice
OWCC may broadcast notice of this financing on its website and in its promotional material.

Jurisdiction
This Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein. With respect to any suit, action or proceeding relating to this Agreement, OWCC and the Borrower hereby irrevocably submit and attorn to the exclusive jurisdiction of the courts of the Province of Ontario.

Communications

To OWCC:	**Oxygen Working Capital Corp.** 141 Adelaide Street West, Suite 1800, Toronto, Ontario M5H 3L5 Canada Attention: John Levac E-mail: jlevac@owccorp.com
To Borrower:	**National Traffic Safety Management Inc.** 2425 Matheson Blvd East, Unit 751 Mississauga, Ontario L4K 5K4 Canada Attention: Michael Spencley, President E-mail: michael@ntsminc.com
To Borrower's counsel:	**Chaitons LLP** 5000 Yonge Street, 10th Floor North York, Ontario M2N 7E9 Canada Attention: Philip Taylor E-mail: Philip@chaitons.com

Schedule "C"
Standard Terms

Evidence of Indebtedness
OWCC shall maintain and reconcile records of the amounts of the Advance and receipts of principal and interest on account of the Loan and all other amounts becoming due to and being paid to OWCC under this Agreement. OWCC's records shall constitute *prima facie* evidence of the Indebtedness; *provided, however,* that the failure of OWCC to record any such payments or receipts of principal and interest, or any inaccuracy therein, shall not in any manner affect the obligation of the Borrower to repay the Advance, interest or fees (including, for greater certainty, the Fees) in accordance with the terms of this Agreement.

Interest Not to Be Excessive
If the aggregate of interest and charges, paid or payable in respect of the principal advanced under this Agreement (the "**Charges**") would exceed the annual effective rate permitted by applicable law, then the Charges shall be reduced by the minimum amount necessary so they do not exceed the permitted rate, and any amount paid in excess will be repaid forthwith to the Borrower. If a dispute over the Charges arises, a Fellow of the Canadian Institute of Actuaries, appointed by OWCC shall determine the effective rate, the reduction and the repayment, which determination shall be conclusive and binding on OWCC and Borrower.

Loan Advance
The amount and date of the Advance may be adjusted as OWCC, in its sole discretion, determines necessary.

Representations and Warranties
Borrower hereby represents and warrants as follows:

(a) Borrower is a corporation duly constituted and validly subsisting in the jurisdiction in which it was incorporated and has the corporate power and capacity to carry on its business as currently conducted. The Borrower is duly qualified to carry on business in each jurisdiction in which the failure to so qualify would have a material adverse effect on the Borrower.

(b) Borrower has taken all necessary action, corporate or otherwise, to authorize the execution, delivery, and performance of this Agreement and all other Loan Documents delivered by Borrower.

(c) This Agreement and the other Loan Documents to which the Borrower is a party have been duly executed and delivered by the Borrower and constitute legal, valid and binding obligations of the Borrower enforceable against it in accordance with its terms, subject only to any limitation on bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and the discretion that a court may exercise in the granting of equitable remedies, such as specific performance and injunction.

(d) The execution, delivery, and performance of this Agreement and the other Loan Documents to which the Borrower is a party will not constitute or result in a material default or violation of any law or regulation applicable to the Borrower or any material term or provision of the Borrower's articles, by-laws or shareholders' agreement, if any, or any material agreement or instrument by which the Borrower is bound or to which its properties or assets are subject.

(e) There is no action, suit, proceeding, claim, arbitration or investigation pending before any agency, court or tribunal, foreign or domestic, or, to the knowledge of the Borrower, threatened against the Borrower or any of its properties, save and except for the proposal proceedings under the *Bankruptcy and Insolvency Act* (Canada) before the Ontario Superior Court of Justice (Commercial List) in Bankruptcy and Insolvency. There is no judgment, decree or order against the Borrower that could prevent, enjoin, or materially alter or delay any of the transactions contemplated by this Agreement, or that could reasonably be expected to have a material adverse effect on the Borrower, save and except for the order of the Honourable Justice Kimmel dated the 20th day of February, 2025 approving the amended proposal dated January 6, 2025 (the "**Proposal**").

(f) The Borrower has all title and ownership of, or rights to, all patents, trademarks, service marks, trade names, domain names, copyrights, trade secrets, information, and other intellectual property and proprietary rights necessary to conduct its business as now conducted.

(g) Except as provided in the Proposal, the Borrower has filed on a timely basis all tax returns, elections and reports that are required to be filed by it under applicable law and has paid, collected, withheld and remitted all taxes and remittances shown thereon to be due and payable, collectible or remittable by it under applicable law, and all other taxes, fees or other charges imposed on it or any of its property by any governmental authority. No tax liens have been filed, and, to the knowledge of the Borrower, no claim is being asserted, with respect to any such tax, fee or other charge.

(h) The Borrower has in full force and effect policies of insurance with sound and reputable insurance companies in such amounts, with such deductibles, and covering such risks as are customarily carried by companies engaged in similar businesses. All premiums with respect to such policies that are due and payable have been paid.

(i) Borrower has provided OWCC with all information requested by the OWCC in connection with this Agreement and the other Loan Documents, and there are no facts known to the Borrower which have not been disclosed to OWCC that would reasonably be expected to materially adversely affect the Borrower's ability to observe and perform its obligations under this Agreement and the other Loan Documents to which it is a party. No document delivered by the Borrower to OWCC in connection with this Agreement contains any materially untrue statement of a material fact nor omits to state a material fact necessary in order to make the statements contained therein not misleading.

The representations and warranties set out in, or deemed to be made under, this Agreement shall survive the execution and delivery of this Agreement and the making of the Advance under this Agreement, notwithstanding any investigations or examinations which may be made by OWCC. Such representations and warranties shall survive until this Agreement has been terminated.

Positive Covenants

Borrower covenants, agrees, and shall while any Indebtedness is outstanding hereunder:

(a) preserve, renew and maintain in full force and effect its corporate or organizational existence; and take all reasonable action to maintain all rights, privileges, permits, licences and franchises necessary or desirable in the normal conduct of its business, except, in each case, where the failure to do so could not reasonably be expected to have a material adverse effect;

(b) comply with (i) all of the terms and provisions of its articles, by-laws and any unanimous shareholder agreement or unanimous shareholder declaration; (ii) its obligations under its material contracts and agreements; and (iii) all applicable laws and orders applicable to it and its business, except where the failure to do so could not reasonably be expected to have a material adverse effect;

(c) maintain and preserve all of its property useful and necessary in its business in good working order and condition, ordinary wear and tear excepted, and continue to carry on business currently being carried on;

(d) ensure that all intellectual property used in its business is either owned or licenced, or there is an agreement for its use and that all licenced intellectual property is used in accordance and in compliance with the terms and conditions of use in all material respects, does not infringe on the rights of any person and the corresponding licences are kept in good standing;

(e) maintain insurance with respect to its property and business with financially sound and reputable insurance companies that are not affiliates of the Borrower, in such amounts and covering such risks as are usually insured against by similar companies engaged in the same or a similar business, and provide OWCC with not less than thirty (30) days' prior written notice of any cancellation or change thereof;

(f) except as permitted by the Proposal, pay, when due, all required taxes and remittances including, without limitation, corporate taxes, income taxes, all employee source deductions (including

income taxes, employment insurance and Canada pension plans), sales taxes (both federal and provincial), payroll taxes and workers compensation payments and file, in a timely fashion, all required tax returns and reports except any such tax, assessment, charge, levy or claim which is being contested in good faith;

(g) keep proper books of records and accounts, in which full, true and correct entries in all material respects and in any event in conformity with GAAP, its constating documents and all applicable laws, of all dealings and transactions and assets in relation to its business and activities;

(h) permit OWCC and its representatives, agents and consultants to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time upon no less than forty-eight (48) hours prior written notice (provided simply prior notice will be required if there has been a demand or Event of Default that is continuing) and as often as may reasonably be desired and to discuss its business operations, properties and financial and other conditions with its officers and its independent certified public accountants;

(i) use the Loan in accordance with the use of proceeds set forth in Schedule "A" hereto;

(j) pay all unpaid principal amount, interest and other amounts when due and payable under this Agreement;

(k) comply with all applicable laws concerning or related to money laundering or financing terrorism, government sanctions and "know your client" laws and which are applicable to the Borrower including, without limitation, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada);

(l) promptly, and in any event within three (3) business days of the occurrence thereof, provide written notice to OWCC of:

  (i) any material adverse change in the financial condition, business, operations or assets, property and undertaking of the Borrower;

  (ii) the occurrence of an Event of Default;

  (iii) any litigation, arbitration or other proceeding against or affecting the Borrower or its property or assets where the amount claimed against the Borrower in such proceeding is in excess of One Hundred and Fifty Thousand ($150,000) Dollars; and

  (iv) any representation or warranty provided by the Borrower to OWCC being, or becoming, false or misleading; and

(m) upon the request of OWCC, promptly execute and deliver such further instruments and do or cause to be done such further acts as may be necessary or advisable to carry out the intent and purposes of this Agreement and the other Loan Documents.

Reporting Requirements

During the term of this Agreement, the Borrower covenants and agrees that it shall:

(a) as soon as is practicable and in any event within thirty (30) days after the end of each month, deliver to OWCC the interim unaudited financial statements of the Borrower and of each subsidiary and affiliate of the Borrower, including in each case a balance sheet, statement of profit and loss and a statement of changes in financial position, together with comparative figures for the corresponding month in the previous fiscal year;

(b) as soon as practicable and in any event within ninety (90) days after the end of each fiscal year, deliver to OWCC notice to reader financial statements acceptable to OWCC, which report shall review the Borrower's annual financial statements and each subsidiary and affiliate of the Borrower;

(c) as soon as practicable and in any event within thirty (30) days after the end of each fiscal year, or from time to time upon request by OWCC, deliver to OWCC updated forecasts of the Borrower in form and substance satisfactory to OWCC; and

(d) from time to time upon request by OWCC, deliver to OWCC portfolio management reports in form and substance satisfactory to OWCC.

Financial Covenants

For so long as this Agreement is in force, and until the Indebtedness has been paid in full and the Loan has been terminated, the Borrower shall ensure that, all at all times:

(a) the Fixed Charge Coverage Ratio is not less than 1.1:1; for the purpose of this Agreement, "**Fixed Charge Coverage Ratio**" means, for any fiscal period, the ratio of EBITDA less cash taxes, corporate distributions, amounts attributable to permitted indebtedness and unfunded capital expenditures to Fixed Charges; "**Fixed Charges**" means, for any fiscal period, the total of interest expense and scheduled principal payments in respect of funded debt; and

(b) capital expenditures in any fiscal year do not exceed CAD$500,000.00 be approved by OWCC.

Negative Covenants

Borrower covenants and agrees that without the prior written consent of OWCC, it shall not while any Indebtedness is outstanding hereunder:

(a) create, incur, assume, permit to exist or otherwise become liable with respect to any debt;

(b) create, incur, assume or permit to exist any lien, encumbrance or mortgage on any property or assets (including equity interests of any of the Borrower's subsidiaries) now owned or hereafter acquired by it or on any income or rights in respect of any thereof, except for (i) Permitted Encumbrances (ii) any purchase money security interest up to a limit of $250,000 for any asset which security interest is limited to the asset being financed and (iii) any liens consented to by OWCC in writing from time to time;

(c) enter into any business, directly or indirectly, except for those businesses in which the Borrower is engaged on the date of this Agreement or that are reasonably related thereto;

(d) make any change to its capital structure or permit a change of control to exist; for the purpose of this paragraph, "**change of control**" means an event whereby any person or group of persons acting jointly or in concert (within the meaning of such phrase in the *Securities Act* (Ontario)): (i) shall beneficially own or control, directly or indirectly, equity interests in the capital of the Borrower which have or represent more than fifty percent (50%) of the votes that may be cast to elect the directors or other persons charged with the management and direction of the Borrower; or (ii) succeed in having a sufficient number of nominees elected to the board of directors of the Borrower that such nominees, when added to any existing director remaining on the board of directors of the Borrower after such election who is also a nominee of such person or group of persons, will constitute a majority of the board of directors of the Borrower;

(e) sell, lease, assign, transfer or otherwise dispose of any of its assets or property outside of the ordinary course of business, whether now owned or hereafter acquired, or issue or sell any equity interests to any person;

(f) merge or consolidate with another person or enter into any transaction or series of transactions (whether by way of reconstruction, reorganization, consolidation, winding up, merger, transfer, sale, lease or otherwise) whereby all or any substantial part of its assets becomes the property of any other person or, in the case of any such arrangement or merger, of the continuing corporation resulting therefrom, nor whereby it acquires all or substantially all of the assets or business of any other person;

(g) make any advance, loan, extension of credit (by way of guarantee or otherwise) or capital contribution to, or purchase, hold or acquire any equity interests, bonds, notes, debentures or other debt securities of, or any assets constituting a business unit of, or make any other investment in, any person;

(h) enter into any arrangement with any person whereby the Borrower shall sell or otherwise transfer any property owned by the Borrower to either: (i) such person and thereafter rent or lease such property from such person, or (ii) any other person to whom funds have been or are to be advanced by such person on the security of such property or rental obligations of the Borrower;

(i) make: (i) any declaration or payment, directly or indirectly, of any dividends on any equity interest of the Borrower, other than dividends payable in shares; (ii) any payment, directly or indirectly, on

account of, or for the purposes of setting apart assets for a sinking or other analogous fund for, the purchase, redemption, retirement, or other acquisition of, any equity interests of the Borrower; (iii) any payment, directly or indirectly, of any other distribution or payments in respect of its equity interests, other than distributions of additional equity interests; (iv) any payment, directly or indirectly, of any principal, interest, fees, expenses, premiums, or other amounts arising out of or in connection with any debt; or (v) any payment, directly or indirectly, on account of any management fees, consulting fees, royalties, bonus, or comparable fees or payments, or by way of gift or other gratuity, to any affiliate, employee, director, officer, or management of the Borrower or any affiliate of the Borrower, or to any person not dealing at arm's length with the Borrower or an affiliate, employee, director, officer, or management of the Borrower; provided that payments to employees, directors, officers and management in the ordinary course of business, consistent with past practice, shall not constitute a distribution hereunder;

(j) enter into or be a party to any transaction including any purchase, sale, lease, license or exchange of property, the rendering of any service or the payment of any management, advisory or similar fees, with any affiliates of the Borrower or any directors, officers, employees, partners, agents, trustees, administrators, managers, advisors and representatives of the Borrower or any of its affiliates unless: (i) such transaction is otherwise permitted by the terms of this Agreement, (ii) such transaction is in the ordinary course of business of the Borrower, (iii) such transaction is on fair and reasonable terms no less favourable to the Borrower than those that would have been obtained in a comparable transaction on an arm's length basis from an unrelated person, and (iv) there is no demand for repayment or Event of Default before or after the making of such payment; or

(k) incur aggregate unfunded capital expenditures for any fiscal year greater than CAD$500,000.00 (to be tested annually beginning with the fiscal year ended 2025).

Events of Default

Without affecting or limiting the right of OWCC to terminate or demand payment of, or to cancel or restrict availability of any unutilized portion of, the Loan, upon the occurrence of any of the following events (each, an "**Event of Default**"), the Indebtedness shall, at the option of OWCC, become immediately due and payable:

(a) Borrower fails to pay any amount owing by it to OWCC when due and such failure has not been cured within three (3) days of delivery by OWCC to Borrower of written notice of such failure;

(b) Borrower fails to comply with or perform any provision of: (i) this Agreement, other than a failure to pay an amount when due, or (ii) any other agreement between Borrower and OWCC, or (iii) any undertaking by Borrower to OWCC, and such failure has not been cured within ten (10) days of delivery by OWCC to Borrower of written notice specifying such failure and the required cure;

(c) if any representation or warranty of the Borrower in this Agreement shall prove to have been untrue or incorrect in any material respect on the date as of which it was made and such default shall have continued for a period of ten (10) days after notice from OWCC to the Borrower;

(d) if the validity or enforceability of this Agreement shall be contested by the Borrower;

(e) OWCC reasonably determines any representation or warranty of Borrower in this Agreement, or any information in a certificate, financial statement, report, notice, or instrument furnished by Borrower to OWCC is false, misleading, or becomes false or misleading, or Borrower has failed to disclose information material to the Loan;

(f) in the opinion of OWCC, acting reasonably, there has been a material adverse change in the financial condition or operation of the Borrower or a Guarantor;

(g) Borrower or a Guarantor fails to pay or admits its inability to pay its debts as they become due, ceases or threatens to cease to carry on its business, is adjudged or declared bankrupt or insolvent, makes an assignment for the benefit of its creditors, petitions or applies for the appointment of a receiver, receiver, and manager, or trustee for it or any of its property, makes a proposal or similar application under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors*

Arrangement Act (Canada) or similar legislation, commences proceedings relating to it under any reorganization, arrangement, readjustment of debt, dissolution or liquidation law, or by any act indicates its consent to, approval of, or acquiescence in, any such proceeding.

After any acceleration provided for by this Section, OWCC shall have, in addition to the rights and remedies given it by this Agreement, all those allowed by all applicable laws.

Costs
In connection with any demand for repayment or Event of Default, OWCC may, in addition to Legal Fees, charge all reasonable costs which it is entitled under the other Loan Documents, all of which are payable on demand.

Recission of Payments
If at any time any payment made by the Borrower under this Agreement is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy or reorganization of the Borrower or otherwise, the Borrower's obligation to make such payment shall be reinstated as though such payment had not been made.

Notices
Any communication which is required or permitted between Borrower or OWCC in connection with this Agreement shall be in writing and shall be either: (a) personally delivered, or (b) by email. Any such communication shall be sent to the intended recipient at the municipal address or email address contained in this Agreement, or such other municipal address or email address as Borrower or OWCC may from time to time notify the other.

Amendment and Waiver
Except as may otherwise be provided in this Agreement, no supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the person to be so bound. No waiver of any of the provisions of this Agreement, or the acceptance of any payment under this Agreement shall constitute a waiver of any other provision (whether or not similar) nor shall such waiver constitute a continuing waiver unless otherwise expressly provided in such waiver. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

Currency
The word "dollar" and sign "$" refer to Canadian currency.

Severability
Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions and any such invalid or unenforceable provision shall be deemed to be severed in such jurisdiction.

Assignment and Enurement
This Agreement is binding on the Borrower and its respective successors and permitted assigns, and shall enure to the benefit of OWCC and its successors and assigns. This Agreement may be assigned or transferred by OWCC to any person on notice to the Borrower. The Borrower may not assign or transfer this Agreement or any of its rights hereunder without the prior written consent of OWCC, which consent may be refused in the absolute discretion of OWCC without providing any reason whatsoever.

Further Assurances
Borrower shall, and shall cause any Guarantor with reasonable diligence to do, all things and provide all reasonable assurances as may be required to complete the transactions contemplated by this Agreement and

provide such further documents or instruments required by OWCC as may be reasonably necessary or desirable to give effect to this Agreement and to carry out its provisions.

Person

In this Agreement "**person**" is to be broadly interpreted and includes any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental agency, authority or entity however designated or constituted.

Counterparts; Delivery; Electronic Signatures

This Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by sending a scanned copy ("pdf" or "tif") by electronic mail shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," and words of similar import in any Loan Document shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including 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 is Exhibit “B” referred to in the Affidavit of John Levac sworn by John Levac at the City of Toronto, in the Province of Ontario, before me on October 30, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LISA S. CORNE

MASTER FACTORING AGREEMENT

THIS AGREEMENT is made this 28th of April, 2025.

BETWEEN:

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

(hereinafter called "**Client**")

- and -

OXYGEN WORKING CAPITAL CORP.

(hereinafter called "**OWCC**")

RECITALS:

A. Client has requested OWCC to provide a factoring facility more particularly described in this Agreement under which Client shall offer to OWCC, and OWCC may purchase from Client, accounts receivable of the Client.

B. OWCC has agreed to provide the Client with such factoring facility, upon and subject to the terms and conditions herein set forth.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH that, in consideration of the mutual covenants contained herein and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each party), the parties hereby agree as follows:

1. DEFINITIONS

1.1 Capitalized terms, whenever used in this Agreement or in any Schedule referred to herein or attached hereto, and not otherwise defined herein or therein, shall have the following meanings:

"**Acceptance**" has the meaning ascribed to it in Section 3.4;

"**Acceptance Payment**" has the meaning ascribed to it in Section 3.3(a);

"**Account**" means an account, contract right or any other right to payment arising in the ordinary course of business for goods sold or leased and delivered, or for service(s) rendered;

"**Account Debtor**" means a Customer who is obligated to pay an Account;

"**Account Debtor Dispute**" has the meaning ascribed to it in Section 10.1;

"**Account Records**" has the meaning given to it in Section 3.5;

"**Agreement**", "this Agreement", "herein", "hereof", "hereunder" or other like words means this Agreement together with the schedules and addenda attached hereto and any other agreement supplementary or ancillary hereto, as amended from time to time;

"**Anti-terrorist Financing and Anti-money Laundering Laws**" means all applicable laws concerns or related to money laundering or financing terrorism and which are applicable to OWCC, Client or any subsidiaries or affiliates thereof, including the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada);

"**Approved Account**" means:

(a) an Account that is of good quality, fully earned and undisputed with a creditworthy Account Debtor as determined by OWCC in its sole discretion;

(b) all steps required to ensure that the Account is then assignable have been duly completed;

(c) all persons holding any security or other interests in the Account have released their respective interests therein (or arrangements that are satisfactory to OWCC have been made to discharge or terminate such interests); and

(d) an account that is satisfactory to OWCC in its sole discretion from time to time.

"**Assigned Account**" has the meaning ascribed to it in Section 3.5;

"**Business Day**" means a day other than a Saturday, Sunday or any other day on which banks are authorized or obligated to close under the laws of Canada or the laws of the Province of Ontario;

"**Closing Costs**" means, including, but not limited to, all reasonable fees and expenses related to business and legal due diligence, legal costs (including, without limitation, in respect of document preparation and negotiation) and other costs incurred by OWCC in connection with the transactions contemplated by this Agreement and the enforcement of OWCC's rights hereunder, under the Security Documents and the other ancillary documents related hereto and thereto;

"**Commitment Fee**" means a commitment fee equal to 1.00% of the amount specified in Schedule "B" as the "**Purchase Limit**" (plus applicable taxes), which shall be due and payable by Client to OWCC in four quarterly installments of CAD$3,750.00, with the first installment due and payable on the date hereof and each subsequent installment of CAD$3,750.00 due each quarter thereafter until paid in full;

"**Corresponding Rights**" has the meaning ascribed thereto in Section 3.5;

"**Credit Impairment**", in relation to a Person, means that such Person's ability to pay any amounts owing, or to become owing in the future, to OWCC has been, or threatens to be, impaired, worsened or diminished;

"**Credit Problem**" means, in the sole and absolute opinion of OWCC, Customer is unable to pay its debts because of its bankruptcy, insolvency or *bona fide* inability to pay;

"**Customer**" means a customer of Client;

"**Default Recourse Accounts**" has the meaning ascribed thereto in Section 9.3;

"**Default Repurchase Price**" has the meaning ascribed thereto in Section 9.3;

"**Event of Default**" has the meaning ascribed thereto in Section 12.1;

"**Factoring Facility**" has the meaning ascribed thereto in Section 2.1;

"Fixed Charge Coverage Ratio" means, for any fiscal period, the ratio of EBITDA less cash taxes, corporate distributions, amounts attributable to permitted indebtedness and unfunded capital expenditures to Fixed Charges;

"Fixed Charges" means, for any fiscal period, the total of interest expense and scheduled principal payments in respect of funded debt;

"**Gross Face Value**" has the meaning ascribed thereto in Sections 4.1 and 4.2;

"**Invoice**" has the meaning ascribed thereto in Schedule A, as applicable;

"**Matured Debt Overpayment**" has the meaning ascribed thereto in Section 4.3;

"**Monitor**" has the meaning ascribed thereto in Section 12.2(i);

"**Obligations**" means all the obligations, indebtedness and liabilities of the Client to OWCC under or arising out of or relating to this Agreement or any other agreement, both present and future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred or arising including, without limitation, repurchase and indemnity obligations and obligations for costs and expenses under this Agreement.

"**Offer**" has the meaning ascribed thereto in Section 3.1;

"**Offer Period**" has the meaning ascribed thereto in Section 3.2;

"**Offered Account**" has the meaning ascribed thereto in Section 3.1

"**Periodic Overpayment**" has the meaning ascribed thereto in Section 4.3;

"**Permitted Encumbrances**" means:

(i) liens for taxes, assessments or governmental charges incurred in the ordinary course of business that are not yet due and payable or the validity of which is being actively and diligently contested in good faith by Client or in respect of which Client has established on its books reserves considered by it and its auditors to be adequate therefor;

(ii) construction, mechanics', carriers', warehousemen's and materialmen's liens and liens in respect of vacation pay, workers' compensation, unemployment insurance or similar statutory obligations, provided the obligations secured by such liens are not yet due and payable and, in the case of construction liens, which have not yet been filed or for which Client has not received written notice of a lien;

(iii) deposits to secure public or statutory obligations or in connection with any matter giving rise to a lien described in (ii) above;

(iv) any liens, security interests, encumbrances or other charges in favour of OWCC;

(v) purchase money security interests, as defined in the PPSA with the prior written consent of OWCC not to be unreasonably withheld or delayed;

(vi) any lien, other than a construction lien, payment of which has been provided for by deposit with a bank of an amount in cash, or the obtaining of a surety bond or letter of credit satisfactory to OWCC, sufficient in either case to pay or discharge such lien or upon other terms satisfactory to OWCC; and

(vii) any other lien which OWCC approves in writing as a Permitted Encumbrance;

"**Person**" includes an individual, corporation, partnership, trust, unincorporated association or any government, Crown corporation or governmental agency or authority, or any combination of the above;

"**PPSA**" means the *Personal Property Security Act* (Ontario) and all regulations made pursuant thereto;

"**Priority Claims**" shall mean, at any time, any liability of Client that ranks or could or would rank, in right of payment in any circumstances, equal to or in priority to any liability of Client to OWCC hereunder or under any other agreements with the OWCC, and may include unpaid wages, salaries and commissions, pension plan contributions, health and benefit plan payments, unremitted source deductions, vacation pay and unremitted source deductions in respect of vacation pay, arrears of rent, unpaid taxes (including without limitation goods and services taxes, harmonized sales tax and provincial sales taxes), amounts owed in respect of worker's compensation, amounts owed to unpaid vendors who have a right of repossession, payments owing to prior ranking secured creditors (if any), and amounts owing to creditors which may claim priority by statute or under a purchase money lien;

"**Purchase Discount**" has the meaning ascribed thereto in Schedule B;

"**Purchase Limit**" has the meaning ascribed thereto in Schedule B;

"**Purchase Orders**" has the meaning ascribed thereto in Schedule A;

"**Purchase Price**" has the meaning ascribed thereto in Section 4.1;

"**Recourse Account**" has the meaning ascribed thereto in Section 9.1;

"**Repurchase Price**" has the meaning ascribed thereto in Section 9.2;

"**Reserve**" has the meaning ascribed thereto in Section 4.7;

"**Reserve Holdback**" has the meaning ascribed thereto in Schedule "B";

"**Sanctions**" means any applicable law governing transactions in controlled goods or technologies or dealings with countries, entities, organizations, or individuals subject to economic sanctions and similar measures, including, without limitation, the *Special Economic Measures Act* (Canada), the *United Nations Act* (Canada), the *Justice for Victims of Corrupt Foreign Officials Act* (Canada), the *Freezing Assets of Corrupt Foreign Officials Act* (Canada), Part II.1 of the *Criminal Code* (Canada), and the *Export and Import Permits Act* (Canada), and any regulations thereunder;

"**Security Documents**" means, collectively, any agreements, instruments and documents delivered from time to time (both before and after the date of this Agreement) to OWCC by Client and/or any of its subsidiaries and/or affiliates, or by the principals or shareholders of the Client and/or any of its subsidiaries or affiliates, for the purpose of establishing, perfecting, preserving or protecting the interest of OWCC in the Assigned Accounts purchased by OWCC and Corresponding Rights and the performance and

payment of all Obligations hereunder, including, without limitation, guarantees, debentures, general security agreements, general assignments of receivables and share pledge agreements.

2. FACTORING FACILITY

2.1 OWCC hereby establishes in favour of Client, upon and subject to the terms and conditions contained in this Agreement, a factoring facility under which Client shall offer and sell to OWCC, and OWCC may accept and purchase from Client in OWCC's sole and absolute discretion, Accounts subject to the terms and conditions herein (the "**Factoring Facility**").

2.2 The performance by OWCC of its obligations under this Agreement is, in addition to any other terms and conditions contained in this Agreement, subject to satisfaction of the following conditions, which are included herein for the sole benefit of OWCC and which may be waived in whole or in part by OWCC in its sole and absolute discretion:

OWCC shall have received the following in form and substance satisfactory to it:

(a) a copy of this Agreement duly executed by Client;

(b) a copy of that certain loan agreement dated as of the date hereof made by Client, as borrower, and OWCC, as lender, duly executed by Client;

(c) copies of the articles, by-laws, shareholders' agreement, if any, and resolutions of the board of directors of Client and any subsidiaries, affiliates or shareholders of Client executing and delivering Security Documents authorizing the transactions herein contemplated certified to be true and complete by an officer of Client and any such subsidiaries, affiliates or shareholders of Client executing and delivering Security Documents;

(d) a certificate of incumbency of Client and any subsidiaries, affiliates or shareholders of Client executing and delivering Security Documents, together with specimen signatures of the signatories of Client and any such subsidiaries, affiliates or shareholders of Client executing and delivering Security Documents;

(e) certificate of status, certificate of good standing or equivalent issued by appropriate government officials of the jurisdiction of incorporation of Client and any subsidiaries, affiliates or shareholders of Client executing and delivering Security Documents;

(f) such Security Documents as OWCC may have requested pursuant to Section 7.1;

(g) certified inquiry response reports under the PPSA (or comparable lien search certificate from the relevant jurisdiction of Client) demonstrating no registered security interests, liens, hypothecs or other encumbrances or adverse claims affecting the Offered Accounts and/or the Assigned Accounts and the Corresponding Rights, or to the extent of any such prior registrations, delivery to OWCC of releases or estoppel certificates in favour of OWCC from each such prior registrant;

(h) verification statements (or comparable certificate from relevant jurisdiction) confirming registration of a PPSA financing statement (or comparable filing or registration from relevant jurisdiction) identifying Client and each subsidiary, affiliate or shareholder of Client executing and delivering Security Documents, as applicable, as "debtor" and OWCC as "secured party", duly filed on or before the initial Offer in the correct filing office under the PPSA (or comparable statute) of the jurisdiction in which Client or such subsidiary, affiliate or shareholder of Client, as applicable, is located for purposes of applicable law;

(i) a legal opinion of external counsel to Client in form and substance satisfactory to OWCC with respect to, among other matters: existence, corporate power and capacity, corporate authorization, due execution and delivery, non-contravention, enforceability, regulatory approvals, creation of security interest, registration of security interest and perfection;

(j) evidence of payment by Client of all Closing Costs and Commitment Fee (or part thereof) due and payable to OWCC, provided that the Client shall be provided a credit of Fifteen Thousand Six Hundred Forty and 50/100 Dollars ($15,640.50) against Closing Costs payable on account of deposits paid to OWCC;

(k) completion of all business due diligence, including, without limitation, OWCC's receipt and satisfactory review of all third-party reports, background checks and asset appraisals, with any such third-party costs associated with the foregoing to be borne by Client;

(l) completion of all legal due diligence and preparation and negotiation of documentation in form and substance satisfactory to OWCC and its counsel, with all costs associated with the foregoing to be borne by Client;

(m) payout of Client's debtor-in-possession (DIP) financing with Fundthrough Inc. and commencement of the Client's restructuring including, without limitation, issuance of court approval, expiration of appeal periods with respect to affected creditors, creditor approval of the restructuring plan and final payments made to creditors, save and except for those

creditors whose debt shall be paid in accordance with existing payment terms, subject to the terms any postponement, subordination and standstill agreement between any such creditors, the Client and OWCC, or whose debt shall be exchanged for equity in the capital of Client, all as more particularly described in order of the Honourable Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) in Bankruptcy and Insolvency dated February 20, 2025;

(n) a monthly financial model from Client in sufficient detail to reflect operations, cash flow and availability on a corporate and divisional basis;

(o) evidence from Client demonstrating a minimum opening excess availability in excess of CAD$150,000.00 as of the date hereof after giving effect to fees, expenses and other reserves (including, without limitation, reserves for rent, payroll taxes and any accounts payable more than sixty (60) days past due that are not otherwise provided for in an alternative payment plan) established by OWCC;

(p) satisfactory review of Client's insurance coverage; Client shall have delivered to OWCC in form and substance satisfactory to OWCC certificates of insurance evidencing Client's coverage and naming OWCC as first loss payee on all property insurance policies and as additional insured on all liability policies;

(q) final approval of OWCC's investment committee; and

(r) such other certificates and documentation as OWCC may request in a form satisfactory to OWCC or OWCC's legal counsel.

3. PURCHASE AND SALE OF ACCOUNTS RECEIVABLE

3.1 On a Business Day in each week as determined by OWCC or as may otherwise be required by OWCC by notice to Client in writing, Client shall offer to sell to OWCC all Accounts existing as of such date. Each offer ("**Offer**") shall be in writing substantially in the form of the OFFER TO SELL ACCOUNTS attached hereto as Schedule **SCHEDULE "A"** and shall specifically identify in the SCHEDULE OF ACCOUNTS thereof each Account that is being offered for sale (an "**Offered Account**").

3.2 Each Offer shall be subject to the terms and conditions of this Agreement and shall remain open for OWCC's acceptance in accordance with Section 3.3 for a period of five (5) Business Days from the date of receipt by OWCC of the Offer or such further period of time as OWCC may agree in writing (the "**Offer Period**"). Once an Offer has been made, it shall be irrevocable by Client during the Offer Period. If OWCC does not accept an Offer within the Offer Period, OWCC shall be deemed to have declined to accept the Offer.

3.3 OWCC may accept an Offer by signing the Offer and:

(a) dispatching a copy of the signed Offer to Client by mail or courier, accompanied by a cheque payable to Client in the amount of (i) the aggregate of the amounts of the Purchase Price for each Offered Account less the Reserve withheld by OWCC from the Purchase Price in accordance Section 4.7, less (ii) any deductions pursuant to Section 4.6 (the "**Acceptance Payment**");

(b) dispatching (i) a copy of the signed offer to Client by e-mail transmission and (ii) a cheque payable to the Client in the amount of the Acceptance Payment by mail or courier

If requested in writing by Client, OWCC may pay the Acceptance Payment by wire transfer to Client's account with the bank indicated on the attached Schedule "**B**" and the wire transfer shall satisfy the requirement in (a) or (b) above, as applicable, to dispatch a cheque in the amount of the Acceptance Payment.

3.4 OWCC's acceptance of an Offer ("**Acceptance**"):

(a) if pursuant to Section 3.3(a), shall be effective upon:

(i) deposit of the signed Offer and cheque in the mail or pickup by, or delivery to, a courier of the signed Offer and the cheque; or

(ii) if the Acceptance Payment is paid by wire transfer, deposit of the signed Offer in the mail or pickup by, or delivery to, a courier of the signed Offer and initiation of the wire transfer; and

(b) if to Section 3.3(b), shall be effective upon:

(i) e-mail transmission of the signed Offer and deposit of the cheque in the mail or pickup by, or delivery to, a courier of the cheque; or

(ii) if the Acceptance Payment is paid by wire transfer, e-mail transmission of the signed Offer and initiation of the wire transfer.

3.5 The Acceptance by OWCC of an Offer, without the necessity of any further action, shall be effective to automatically assign and transfer to and vest in OWCC absolutely (not by way of security), effective as of the time of Acceptance, all of Client's right, title and interest in and to each Offered Account (each an "**Assigned Account**"), together with (i) full power to collect, sue for, compromise, assign, in whole or in part, or in any other manner enforce collection thereof in the name of OWCC or otherwise, (ii) any notes or drafts related thereto, (iii) Client's rights under or in relation to the Invoice, Purchase Order or other contract or instrument under which such Assigned Account arose, (iv) Client's books and records relating thereto, whether written or recorded electronically on computer-readable discs or any other digital or machine readable form or medium ("**Account Records**"), (v) any returned, rejected or repossessed goods giving rise to such Assigned Account, (vi) Client's rights as an unpaid vendor or lienor, (vii) all rights of stoppage in transit, replevin, repossession and reclamation, (viii) all deposits and security therefor and guarantees thereof, (ix) all rights to insurance proceeds resulting therefrom, and (x) all payments or other proceeds of the foregoing in any form (collectively, the "**Corresponding Rights**"). Nothing contained in this Agreement or any assignment, transfer or other document shall be deemed to constitute an assumption by OWCC of any liability with respect to, or impose any duty or obligation upon OWCC in favour of, any Account Debtor or any other third party in connection with any Assigned Account.

3.6 Upon OWCC's Acceptance of an Offer, Client will deliver to OWCC (i) copies of all documents evidencing or relating to the Assigned Accounts purchased by OWCC pursuant to the Offer, to the extent not previously delivered to OWCC, and (ii) such other documentation as OWCC may require, in form satisfactory to OWCC in all respects. Client will maintain all shipping documents, delivery receipts and invoices relating to such Assigned Accounts to the extent not delivered to OWCC, available for inspection and copying by OWCC, and Client will deliver them to OWCC promptly upon its request.

3.7 OWCC is not obligated to buy any Account from Client and shall have no liability to Client or any Account Debtor as a result of its failure or refusal to purchase an Account.

3.8 Client hereby irrevocably appoints OWCC as its attorney to execute (including the power to execute under Client's seal) and deliver in Client's name all assignments, transfers, conveyances, instruments, deeds and other documents that OWCC may consider necessary or advisable in order to confirm and perfect OWCC's title in any Assigned Account and/or in any Corresponding Rights including any security provided by any Account Debtor in respect of any Assigned Account, and may supply any endorsement to any bill, note, cheque or other instrument relating to an Assigned Account in order to obtain payment therefor, and the power of attorney granted hereby shall be deemed to be coupled with an interest.

3.9 If, for any reason whatsoever, the assignment, transfer and vesting by or pursuant to Section 3.5 is not fully and properly effected, until such time as Client's right, title and interest in an Assigned Account and all Corresponding Rights are effectively vested in OWCC, Client shall hold such Assigned Account and Corresponding Rights, and all benefit thereof and therefrom, in trust for OWCC.

4. PRICING AND PAYMENT AND RESERVE

4.1 The purchase price for each Assigned Account (the "**Purchase Price**") shall be an amount equal to (i) the outstanding amount remaining to be paid on the Invoice rendered in respect of such Assigned Account, including taxes but net of penalties, duties, delivery charges or any other similar charges or amounts (the "**Gross Face Value**"), less (ii) the amount specified in Schedule "**B**" as the "**Purchase Discount**".

4.2 In determining the Gross Face Value of an Assigned Account, the outstanding amount remaining to be paid on the Invoice shall be reduced by an amount equal to all discounts available to the Account Debtor by virtue of such Account Debtor paying such Assigned Account in full prior to the latest date on which such Account Debtor is entitled to pay such Assigned Account before it falls into arrears.

4.3 If OWCC receives any payment in respect of an Assigned Account which exceeds the monthly or periodic instalment payment on such Assigned Account (the excess portion being referred to hereinafter as a "**Periodic Overpayment**") or which exceeds the Gross Face Value for such Assigned Account (the excess portion being referred to hereinafter as a "**Matured Debt Overpayment**"), such Periodic Overpayment or Matured Debt Overpayment, as applicable, shall be placed by OWCC in any OWCC account, including, but not restricted to, a reserve account. All such amounts held by OWCC may be applied by OWCC against charge-backs or any other Obligations of Client to OWCC known or anticipated. Subject to Section 4.4, no such amount held by OWCC shall be paid to Client until any and all of such Obligations are fully paid and/or satisfied.

4.4 Provided Client has not failed to pay any Obligations of Client to OWCC which are then due and owing and subject to any application of any Periodic Overpayment and/or Matured Debt Overpayment by OWCC against charge-backs or any other Obligations of Client to OWCC known or anticipated, OWCC shall pay to Client the Periodic Overpayment and/or Matured Debt Overpayment on an Assigned Account after OWCC has received full payment in respect of such Assigned Account. Such payments shall be made within three (3) Business Days immediately following payment in full of such Assigned Account, unless otherwise agreed to in writing by OWCC. Notwithstanding the foregoing, if, in OWCC's sole and absolute opinion, there is an adverse change in the financial condition of Client or the Account Debtor obligated to pay the Assigned Account in respect of which the Periodic Overpayment and/or Matured Debt Overpayment was made, or a Credit Impairment has occurred in relation to Client or such Account Debtor, OWCC shall not be obligated to pay to Client any amount constituting a Periodic Overpayment or a Matured Debt Overpayment until, in OWCC's sole and absolute opinion, the financial condition of Client is satisfactory or the Credit Impairment no longer exists.

4.5 The outstanding amount of Assigned Accounts purchased by OWCC from Client and not yet paid by the Account Debtors obligated to pay such Assigned Accounts shall not exceed, in aggregate, at any time the amount specified in Schedule "**B**" as the "**Purchase Limit**".

4.6 OWCC shall be entitled to deduct from the Purchase Price for an Assigned Account any and all amounts then owing to OWCC or deductible by OWCC pursuant to this Agreement or any other agreement between OWCC and Client and its standard wire transfer fee for all wire transfers and same-day or overnight courier service charges if Client requests that payment be delivered to it in such manner.

4.7 OWCC shall also withhold, and reserve in a reserve account, from the Purchase Price for each Assigned Account an amount equal to the percentage specified in Schedule "B" as the "**Reserve Holdback**", or such other percentage as OWCC may specify as the "**Reserve Holdback**" from time to time in its sole discretion, of the Gross Face Value of such Assigned Account (a "**Reserve**"). All amounts held in said reserve account may be applied by OWCC against charge-backs or any Obligations of Client to OWCC known or anticipated and, subject to the following paragraph, no amount held in said reserve account shall be paid to Client until any and all of such Obligations have been fully paid and/or satisfied. Provided Client has not failed to pay any outstanding Obligations then due and owing to OWCC, OWCC shall pay to Client, from the reserve account, the Reserve for each Assigned Account after OWCC has received full payment in respect of such Assigned Account. Such payments shall be made within three (3) Business Days immediately following payment in full of such Assigned Account, unless otherwise agreed to in writing by OWCC. Notwithstanding the foregoing, if, in OWCC's sole and absolute opinion, there is an adverse change in the financial condition of Client or of the Account Debtor obligated to pay the Assigned Account in respect of which the Reserve was made, or a Credit Impairment occurs in relation to Client or such Account Debtor, OWCC shall not be obligated to pay to Client any amount from the reserve account until, in OWCC's sole and absolute opinion the financial condition of the Client is satisfactory or the Credit Impairment no longer exists.

5. REPRESENTATIONS AND WARRANTIES OF CLIENT

5.1 As an inducement for OWCC to enter into this Agreement, and with full knowledge that the truth and accuracy of the representations and warranties in this Agreement are being relied upon by OWCC in purchasing Accounts hereunder, Client represents and warrants that as at the date of this Agreement and as at the time of Acceptance by OWCC of each Offer it may accept:

(a) Client is a corporation validly existing in good standing under the laws of the jurisdiction of its incorporation with adequate corporate power to enter into and perform its obligations under this Agreement and applicable schedules and addenda and each Offer made by it;

(b) this Agreement and applicable schedules and addenda executed by Client have been duly authorized, executed and delivered by Client and constitute valid, legal and binding agreements, enforceable in accordance with their terms and each Offer executed by Client will be duly authorized, executed and delivered by Client and, when accepted by OWCC in accordance with this Agreement, will constitute a valid, legal and binding agreement, enforceable against Client in accordance with its terms;

(c) to Client's knowledge, no approval, consent or withholding of objection is required from any governmental authority with respect to the entering into and performance by Client of this Agreement and any applicable schedules and addenda to be executed by Client and any Offers made by the Client, or if any such approval is required, it has been obtained;

(d) the entering into and performance of this Agreement and any applicable schedules and addenda and the making of an Offer does not violate any judgment, order, law or regulation applicable to Client or any provision of Client's articles, by-laws or shareholders' agreement or result in any breach of, or constitute a default under, or result in the creation of any lien, charge, security interest or other encumbrance upon any of Client's assets or any of the Assigned Accounts pursuant to any indenture, mortgage, deed of trust, bank loan or credit agreement or other instrument to which Client is a party or by which Client or Client's assets may be bound;

(e) Client is duly qualified to carry on business in the Province of Ontario and all other jurisdiction(s) where it carries on business. Client is properly licensed and authorized to operate the business as it is presently operated and Client's trade name(s) has been properly filed and published as required by applicable law. Client has fulfilled all local, provincial or federal requirements of law in properly registering itself to do business at all addresses where its business is located;

(f) there is no pending (or, to its knowledge, threatened) action, proceeding, investigation, litigation or injunction, writ or restraining order affecting Client or any of its affiliates before any court, governmental entity or arbitrator which could reasonably be expected to materially adversely affect Client;

(g) no demand or Event of Default has occurred;

(h) Client has made timely payment and/or local deposits of required taxes, including employee income tax withholdings, to Canada Revenue Agency as well as to any other federal, provincial and/or local tax authority as they become due;

(i) all financial records, statements, books or other documents shown to OWCC by Client at any time, either before or after the signing of this Agreement, are true, complete and accurate and represent the true financial condition of Client;

(j) Client, each of its subsidiaries and affiliates and their respective directors, officers, employees and agents is, and has conducted its business, in compliance with Anti-terrorist Financing and Anti-money Laundering Laws; no part of the proceeds of the Purchase Price of any Assigned Account will violate Anti-terrorist Financing and Anti-money Laundering Laws; neither the Client, its subsidiaries or affiliates or their respective directors, officers, employees or agents, is subject

to any investigation, inquiry or enforcement proceedings by any governmental authority regarding any offence or alleged offence under any Anti-terrorist Financing and Anti-money Laundering Laws, and no such investigation, inquiry or proceeding is pending; and Client, its subsidiaries and affiliates have implemented and maintain in effect policies and procedures designed to ensure compliance by Client, its subsidiaries and affiliates and their respective directors, officers, employees and agents with Anti-terrorist Financing and Anti-money Laundering Laws; and

(k) with respect to Account Debtors obligated to pay Assigned Accounts and Assigned Accounts:

(i) Client is, at the time of Acceptance by OWCC, the sole legal and beneficial owner of, and has undisputed title to, the Assigned Accounts and all Corresponding Rights purchased by OWCC free and clear of all mortgages, liens, charges, security interests, encumbrances and adverse claims of every nature and kind whatsoever;

(ii) each Assigned Account offered for sale to OWCC and accepted and purchased by OWCC is an Approved Account;

(iii) to the best of Client's information, knowledge and belief, no Account Debtor obligated to pay an Assigned Account has committed an act of bankruptcy or is an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada);

(iv) Client has not received any notice, either verbal or written, of a Credit Impairment and/or Credit Problem concerning any of its Account Debtors obligated to pay any of the Assigned Accounts, which Credit Impairment and/or Credit Problem has not been previously disclosed in writing to OWCC;

(v) each Account Debtor obligated to pay an Assigned Account is indebted to Client for the Gross Face Value of such Assigned Account set out in the Offer for the sale of such Assigned Account to OWCC;

(vi) the Invoice, Purchase Order or other contract or instrument provided to OWCC as evidencing the agreement between Client and its Account Debtor under which an Assigned Account arose sets forth and constitutes the entire agreement between Client and such Account Debtor with respect to the subject matter thereof, there being no other written or oral understandings or representations;

(vii) at the time of Acceptance by OWCC, there has been no prepayment of payments or other monies payable under any Assigned Account except as expressly disclosed in writing to OWCC;

(viii) all covenants, conditions and obligations of Client and each Account Debtor obligated to pay an Assigned Account, including, without limitation, all conditions precedent to the obligation of the Account Debtor to make the payments under such Assigned Account, have been performed and fulfilled by Client;

(ix) at the time of Acceptance, each Account Debtor obligated to pay an Assigned Account has performed and fulfilled all covenants, conditions and obligations in respect of such Assigned Account and the Account Debtor has agreed to continue to perform and fulfill such covenants, conditions and obligations and has further agreed that its obligation to make all payments in respect of such Assigned Account shall be absolute and unconditional under all circumstances and shall not be affected by any right of set-off, counterclaim or defence such Account Debtor may have against Client, OWCC or any other Person for any reason whatsoever;

(x) each Invoice, Purchase Order or other contract or instrument provided to OWCC as evidencing the agreement between Client and the Account Debtor under which an Assigned Account arose is in full force and effect and has not been amended, changed or modified and shall not be amended, changed or modified without the prior written consent of OWCC;

(xi) the goods or services referenced in each Invoice, Purchase Order or other contract or instrument provided to OWCC as evidencing the agreement between Client and its Account Debtor under which an Assigned Account arose have been duly delivered or rendered to such Account Debtor at the location specified in such Invoice, Purchase Order, contract or instrument and the Account Debtor has duly inspected such goods or services, found the same to be in good order, in full accordance with all of its specifications and requirements, and has accepted such goods or services for all purposes of its agreement with Client;

(xii) the goods or services referenced in each Invoice, Purchase Order or other contract or instrument provided to OWCC as evidencing the agreement between Client and its Account Debtor under which such Assigned Account arose are presently located or were effected at the address specified on Schedule "B" as the "**Location of Goods or Services**";

(xiii) each Account Debtor obligated to pay an Assigned Account has agreed that neither the Invoice, Purchase Order or other contract or instrument provided to OWCC as evidencing the agreement between Client and such Account Debtor under which such Assigned Account arose nor the transfer or assignment by Client of such Assigned Account or its rights under such Invoice, Purchase Order, contract or instrument shall make OWCC

liable to perform or fulfill any covenants, conditions or obligations of Client under such Invoice, Purchase Order, contract or instrument, all of which shall remain the responsibility of Client, and that the Account Debtor's sole remedy for breach of such covenants, conditions or obligations shall be against Client;

(xiv) each Account Debtor obligated to pay an Assigned Account has agreed not to assert against OWCC any claim, set-off, counterclaim or defence such Account Debtor has, or may have, against Client, OWCC or any other Person for any reason whatsoever;

(xv) each Assigned Account offered for sale to OWCC is an accurate and undisputed statement of indebtedness by the Account Debtor obligated to pay such Assigned Account to Client as a result of a *bona fide* and absolute sale of goods to such Account Debtor (which goods were delivered and accepted by such Account Debtor) or performance of service by Client to such Account Debtor (which services were accepted by such Account Debtor), and such goods were not provided to its Account Debtor on consignment, or on an approval or hold basis, or by way of guaranteed contract or subject to any other contingency and is for a certain sum which is due and payable in thirty (30) days or less, or within such time as is agreed to, in writing by OWCC and Client;

(xvi) Client does not own, control or exercise dominion over, in any way whatsoever, the business of any Account Debtor obligated to pay an Assigned Account; and

(xvii) Client has not transferred, assigned, pledged or granted a security interest in its Accounts or other personal property to any other party which Client has not fully disclosed in writing to OWCC prior to the date of this Agreement.

6. <u>COVENANTS OF CLIENT</u>

6.1 In addition to any other covenants made by Client in favour of OWCC hereunder, Client hereby covenants with OWCC that so long as any Assigned Account purchased by OWCC or any Obligations remain unperformed or unpaid:

(a) it shall promptly notify OWCC of any attachment, seizure or any other legal process levied upon or against Client and any information with respect to any Account Debtor obligated to pay any Assigned Account, which indicates a Credit Impairment and/or Credit Problem, including, without restricting the foregoing, any attachment, seizure or any other legal process levied upon or against such Account Debtor;

(b) it shall immediately upon the sale of any Assigned Account to OWCC, make proper entries on its books and records reflecting the absolute sale (not by way of security) of such Assigned Account to OWCC;

(c) it shall provide to OWCC such waivers, subordinations, postponements or releases from third parties as may be requested by OWCC;

(d) it shall continue to make timely payment and/or local deposits of required taxes, including employee income tax withholdings, to Canada Revenue Agency as well as to any other federal, provincial and/or local tax authority as they become due;

(e) it shall furnish, upon request by OWCC, satisfactory proof of payment of any or all taxes required by law to be paid by Client;

(f) it shall maintain such insurance covering Client's business and assets, and in such amounts, as may be satisfactory to OWCC in its sole discretion and shall arrange for OWCC to be named as loss payee and additional named insured on such insurance policies;

(g) OWCC shall, at any and all reasonable times during business hours have the irrevocable right to inspect, copy and use any and all Account Records and any and all other records, whether in writing or electronically recorded, pertaining to the Assigned Accounts purchased by OWCC and as to any other matters relevant to the obligations of Client and rights of OWCC hereunder and to make copies of all such records and enter into and upon the lands or premises where Account Records may be located for the purpose of inspecting the same, subject to Client's work schedules and reasonable security procedures;

(h) it shall, at its expense, protect and defend OWCC's title to all Assigned Accounts and Corresponding Rights purchased by OWCC against all Persons claiming against or through or under Client and shall, at all times, keep Client's assets free and clear from any legal process, pledges, commercial pledges, privileges, floating or fixed charges, judgments, distress or any analogous process, statutory liens or trusts, liens or encumbrances whatsoever (except Permitted Encumbrances, including any placed thereon by OWCC or agreed to in writing by OWCC) and shall give OWCC immediate written notice thereof and shall indemnify and hold OWCC harmless from and against any loss caused thereby. Client further agrees that it shall keep all Assigned Accounts and Corresponding Rights purchased by OWCC free and clear of any and all liens, charges, and encumbrances which may be levied against or imposed upon such Assigned Accounts and Corresponding Rights as a

result of the failure of Client for any reason to perform or observe any of the covenants and agreements required to be performed or observed by Client hereunder;

(i) it shall provide written notice to OWCC within 48 hours of Client obtaining knowledge from any source, of the filing, recording or perfection by any means, of a non-consensual lien, claim or encumbrance against any property of Client;

(j) it shall notify OWCC in writing thirty (30) days prior to any change in the location of Client's place(s) of business or if Client has or intends to acquire any additional place(s) of business, or prior to any change in the location of Client's jurisdiction of organization, chief executive office and/or the office or offices where the Account Records and Client's books and records concerning Assigned Accounts and Corresponding Rights purchased by OWCC are kept;

(k) it shall refrain from any act or omission which might in any way prejudice or limit OWCC's rights under any of the Assigned Accounts pursuant to this Agreement;

(l) it shall, and shall cause each of its subsidiaries and affiliates to, comply with all Sanctions, Anti-terrorist Financing and Anti-money Laundering Laws and all other laws applicable to or relating in any way to the Assigned Accounts and to promptly notify OWCC in writing (with explanation) of any actual or alleged violation thereof. Client will not, directly or indirectly, use any benefit derived from this Agreement to fund any activities or businesses of or which any Person, including an Account Debtor, or in any country or territory, that is, or whose government is, the subject of Sanctions; or in any other manner that would result in a violation of Sanctions by any Person. Client shall promptly notify OWCC of any circumstances in connection with an Assigned Account that may relate to money laundering, terrorist financing, bribery, corruption, tax evasion or Sanctions;

(m) it shall maintain a Fixed Charge Coverage Ratio of not less than 1.1:1;

(n) it shall obtain OWCC's approval of any capital expenditures in excess of CAD$500,000.00;

(o) it shall:

(i) set up and maintain accounting systems and books of account in accordance with generally accepted accounting principles and practices and, at any time upon request by OWCC, furnish all such information concerning Client's affairs and business as OWCC may reasonably require;

(ii) as soon as is practicable and in any event within thirty (30) days after the end of each month, deliver to OWCC the interim unaudited financial statements of Client and of each subsidiary and affiliate of Client, including in each case a balance sheet, statement of profit and loss and a statement of changes in financial position, together with comparative figures for the corresponding month in the previous fiscal year;

(iii) as soon as practicable and in any event within ninety (90) days after the end of each fiscal year, deliver to OWCC notice to reader financial statements in a form satisfactory to OWCC acceptable to OWCC, which report shall review Client's annual financial statements and each subsidiary and affiliate of Client;

(iv) as soon as practicable and in any event within five (5) days after the end of each calendar month, deliver to OWCC an aged list by Account Debtor of Client's and each of Client's subsidiaries' and affiliates' accounts receivable;

(v) as soon as practicable and in any event within thirty (30) days after the end of each fiscal year, or from time to time upon request by OWCC, updated forecasts of Client in form and substance satisfactory to OWCC;

(vi) from time to time upon request by OWCC, portfolio management reports in form and substance satisfactory to OWCC; and

(p) if an Event of Default has occurred and a Monitor has been appointed,

(i) disclose to the Monitor any information which it may have concerning Client and its subsidiaries and affiliates and its business affairs;

(ii) provide to the Monitor full access to Client's and its subsidiaries' and affiliates' business operations, or assets, books and records during normal working hours and instruct its bankers, accountants and other advisors and officers of any such company to release any and all information required; and

(iii) pay for the reasonable fees and disbursements of the Monitor.

6.2 In addition to any other covenants made by Client in favour of OWCC hereunder, Client hereby covenants and agrees with OWCC that, so long as any Assigned Account remains outstanding or any Obligations remain unperformed or unpaid, it shall not, without the prior written consent of OWCC:

(a) pledge the credit of OWCC, directly or indirectly, to any Person for any purpose whatsoever;

(b) guarantee, indemnify or provide financial assistance to, directly or indirectly, any Person for any purpose whatsoever;

(c) under any circumstances or in any manner whatsoever, interfere with any of OWCC's rights under this Agreement;

(d) for the term of this Agreement and for as long as any Obligations whatsoever remain unperformed or unpaid, factor or sell Accounts to any Person other than OWCC;

(e) change or modify or agree to change or modify the terms of any Invoice, Purchase Order or other contract or instrument under which any Assigned Account purchased by OWCC arose unless OWCC first consents to such change or modification in writing;

(f) pledge or grant a security interest to any other Person in its Accounts, Corresponding Rights or property for the term of this Agreement and for as long as it is indebted to OWCC hereunder;

(g) sell, lease, transfer or otherwise dispose of all or substantially all of its property or assets, or consolidate with or merge into or with any Person;

(h) Client shall not pledge assets, acquire or merge with any other Person, change its capital structure and/or its shareholder(s) without OWCC's prior written consent, which will not be unreasonably withheld;

(i) Client shall obtain OWCC's prior written consent before permitting any shareholder(s) to sell or transfer their shares or before any change in effective voting control (by contractual or other means);

(j) Client shall not be entitled to pay any dividends, effect any share retractions/redemptions/repurchases or make any other distributions to its shareholders or pay any management bonuses, without OWCC 's prior written consent notwithstanding the foregoing:

(i) the Client may not pledge assets, acquire or merge with other Persons, change the capital structure and/or shareholder(s) without OWCC's prior written consent, which will not be unreasonably withheld;

(ii) the Client must obtain OWCC's prior written consent before permitting shareholder(s) to sell or transfer their shares or before any change in effective voting control by contractual or other means which consent will not be unreasonably withheld;

(iii) the Client may not pay any dividends or make any other shareholder withdrawals and/or management bonus without the written permission of OWCC;

(k) Client may not make loans to or investments in or give guarantees on behalf of any other Persons whatsoever;

(l) Client shall pay when due all Priority Claims, all salaries and employee remunerations and other related payments;

(m) Client shall utilize the services of an independent outside payroll service provider (acceptable to OWCC) in order to process and pay all of the Client's payrolls and in order to remit to the appropriate taxation authorities all payroll source deductions in respect thereof; and

(n) Client shall provide to OWCC such financial and other information as OWCC may, from time to time, reasonably request including, but not limited to the following (to be delivered by the Client to OWCC no later than the 15th day of each calendar month as at the end of the immediately preceding calendar month), namely:

(i) monthly bank statements in respect of each bank account of the Client;

(ii) monthly internally prepared financial statements in respect of the Client; and

(iii) within fifteen (15) days of their respective due dates, the Client shall provide OWCC with evidence (in form and substance satisfactory to OWCC) that the Client has fully paid all amounts owing to any government or other person which constitute Priority Claims.

7. SECURITY

7.1 As a further inducement for OWCC to enter into this Agreement, and as continuing collateral security for the performance and payment of all of the Obligations of the Client to OWCC, Client shall execute and deliver to OWCC such Security Documents as OWCC may at any time or from time to time hereafter reasonably request, in each case within a reasonable time after the request therefor by OWCC, and in each case in form and substance satisfactory to OWCC and OWCC's counsel. Client shall take such action and execute and deliver to OWCC such agreements, conveyances, deeds and other documents and instruments as OWCC shall reasonably request, and register, file or record the same (or a notice or financing statement in respect thereof) in all offices where such registration, filing or recording is, in the sole and absolute opinion of OWCC or OWCC's counsel, necessary or advisable to constitute, perfect and maintain its security as a first ranking lien in all jurisdictions reasonably required by OWCC, subject only to Permitted Encumbrances, in each case within a reasonable time after the request therefor by OWCC, and in each case in form and substance satisfactory to OWCC and OWCC's counsel.

7.2 Client shall execute such financing or renewal statements, affidavits or other documents for any registration or filing pursuant to any municipal, provincial, state or federal laws, orders or regulations necessary or desirable to protect it and OWCC and its and OWCC's interest in any assets over which security has been granted by an Account Debtor to secure an Assigned Account, including, without limitation, registration under the PPSA or under similar legislation in any other Province of Canada or jurisdiction necessary to perfect and preserve any security interest created under any agreement between Client and such Account Debtor.

7.3 Client acknowledges and agrees that OWCC shall be entitled to execute such financing or renewal statements, affidavits or other documents for any registration or filing pursuant to any municipal, provincial, state or federal laws, orders or regulations necessary or desirable to protect OWCC's interest in the Assigned Accounts and Corresponding Rights purchased by it or in any assets over which security has been granted to OWCC hereunder and under Security Documents, including, without limitation, registration under the PPSA in the Province of Ontario or under similar legislation in any other province of Canada or jurisdiction necessary to perfect and preserve any security interest of OWCC created under this Agreement and under Security Documents. If the signatures of both Client and OWCC are required in connection with the filing or registration of any such security interest, Client shall fully cooperate with OWCC in respect of such filing or registration.

7.4 Client hereby waives receipt of, and the right to receive, a copy of any registered statement or verification statement with respect to statements filed or registered by OWCC under any federal, provincial and/or state personal property security acts and the Civil Code of Quebec. To the extent not prohibited by any law applicable to and governing this Agreement, Client hereby waives the benefit of all provisions of any law, statute or regulation which would in any manner affect OWCC's right and remedies hereunder.

8. NOTIFICATION AND COLLECTION OF ACCOUNTS

8.1 Client agrees that OWCC shall have the right at all times (including, without limitation, prior to a demand or an Event of Default) to notify each Account Debtor obligated to pay an Account of the sale/assignment or proposed sale/assignment, as the case may be, to OWCC of such Account and advising the Customer that all future payments of all Accounts are to be made only to OWCC directly.

8.2 Client authorizes OWCC to collect and receive payments of all Accounts directly from Account Debtors. If Client receives any payment on any Account, absent written instructions from OWCC to the contrary, Client shall immediately remit such payment in the form received (with any necessary endorsement) directly to OWCC. Until so remitted, Client will hold such payment in trust for OWCC separate and apart from all of Client's other funds. Where payments received by OWCC are in respect of an Account that is not an Assigned Account, such payment shall be treated as being part of the reserve account in accordance with Section 4.7.

9. RECOURSE

9.1 OWCC may require Client to repurchase an Assigned Account (a "**Recourse Account**") in the event that:

(a) the Assigned Account is not paid by the Account Debtor obligated to pay it for any reason whatsoever on or before ninety (90) days from its Invoice date;

(b) there exists any breach of any of Client's warranties, representations, covenants or promises in this Agreement or the Offer with regard to the Assigned Account;

(c) the Assigned Account is or becomes subject to an Account Debtor Dispute, regardless of its merits or validity;

(d) the Account Debtor asserts a claim, counterclaim, right of set-off or cross-claim of any kind whatsoever against Client or OWCC; or

(e) OWCC deems itself insecure with respect to the Assigned Account in light of material changes in the creditworthiness of the Account Debtor or otherwise.

9.2 Upon receipt of a written notice from OWCC of a Recourse Account, identifying such Recourse Account and specifying the name of the Account Debtor obligated to pay such Recourse Account and the amount remaining owing in respect of such Recourse Account, Client shall immediately repurchase such Recourse Account from OWCC for a repurchase price equal to the aggregate of (i) the outstanding balance of such Recourse Account plus (ii) the interest payable under Section 9.4 plus (ii) all costs and expenses of OWCC, including legal fees on a solicitor-

client basis, incurred by OWCC in connection with such repurchase and any documents to be prepared or delivered in connection with same (the "**Repurchase Price**").

9.3 Without limiting OWCC's other remedies under this Agreement or applicable law, upon the occurrence of a demand or an Event of Default, Client shall immediately upon demand by OWCC (whether written or oral) repurchase from OWCC all outstanding Assigned Accounts ("**Default Recourse Accounts**") for the aggregate of the amounts of the Repurchase Price for each outstanding Assigned Account calculated in accordance with Section 9.2 ("**Default Repurchase Price**")

9.4 OWCC shall be entitled to interest at a rate equal to the rate specified in Schedule "**B**" as "**Interest Payable under Section 9.4**"; such interest to be payable (i) in the case of a repurchase pursuant to Section 9.2, if the Recourse Account is in arrears, on the outstanding balance of the Recourse Account referenced in Section 9.2 from time to time from the day when such Recourse Account went into arrears until the day when payment of the Repurchase Price in full is made by Client and (ii) in the case of a repurchase pursuant to Section 9.3, on the aggregate outstanding balance of the Default Recourse Accounts from the day demand was made by OWCC until the day when payment of the Default Repurchase Price is made.

9.5 OWCC may deduct any amount payable by Client under Section 9.2 or 9.3 and Section 9.4, as applicable, from any amount payable to Client under this Agreement, and where such a deduction is made in relation to a Recourse Account or the Default Recourse Accounts, Client shall be deemed to have made a repayment in respect of the repurchase of such Recourse Account or the Default Recourse Accounts, as applicable.

9.6 Until such time as the Account Repurchase Price for a Recourse Account or the Aggregate Repurchase Price for the Default Recourse Accounts is paid or deemed to have been paid in full, such Recourse Account or the Default Recourse Accounts, as applicable, and all rights, title and interest therein and Corresponding Rights relating thereto shall remain vested in OWCC.

9.7 Where Client has paid, or is deemed to have paid, in full the Repurchase Price with respect to a Recourse Account or the Default Repurchase Price for the Default Recourse Accounts, then,

(a) any remittance received by OWCC thereafter in respect of such Recourse Account or the Default Recourse Accounts, as applicable, shall be paid by OWCC to Client; and

(b) upon the request and at the expense of Client, OWCC shall do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all and every such further acts, assignments, transfers and assurances in law as Client may require in order to complete or perfect the re-assignment to Client of such Recourse Account or the Default Recourse Accounts, as applicable and all Corresponding Rights relating thereto.

10. DISPUTES WITH ACCOUNT DEBTORS

10.1 Client shall promptly notify OWCC of any dispute between Client and an Account Debtor concerning an Assigned Account (an "**Account Debtor Dispute**").

10.2 Client shall promptly issue credit notes for returned goods as accepted by Client from any Account Debtor obligated to pay an Assigned Account and provide OWCC with a copy of any credit note issued by Client to an Account Debtor as soon as that credit note is issued. Title to returned goods giving rise to an Assigned Account shall remain vested in OWCC and such returned goods shall be held by Client in trust for OWCC until OWCC has received payment in full of such Assigned Account and any Obligations of Client due and owing to OWCC relating thereto. In addition, Section 10.3 shall apply *mutatis mutandis* to returned goods as if the returned goods were repossessed goods.

10.3 At OWCC's request and notwithstanding the purchase by OWCC of an Assigned Account in respect of which there is an Account Debtor Dispute, Client shall exercise its rights as an unpaid vendor including Client's right of repossession, if any, with respect to any Assigned Account. Title to repossessed goods recovered from an Account Debtor obligated to pay an Assigned Account in respect to which there are monies due and owing to OWCC shall remain vested in OWCC and such repossessed goods shall be held by Client in trust for OWCC until OWCC has received payment in full of such Assigned Account and any Obligations of Client due and owing to OWCC relating thereto. At OWCC's request, Client shall use Client's best efforts to sell such goods for OWCC. Notwithstanding the repossession and sale of any goods by Client in accordance with this Section, Client is not an employee or agent of OWCC and, for greater clarity, Client and OWCC are not partners or joint venturers with each other; and nothing in this Section or elsewhere in this Agreement or done by Client or OWCC pursuant to this Agreement shall be construed so as to make Client and OWCC partners or joint venturers, to make Client an employee or agent of OWCC or to impose any liability as partner, joint venturer, employer or employee or principal or agent on Client or OWCC, as the case may be.

10.4 Client shall not institute legal or collection proceedings against any Account Debtor from whom monies are due and owing to OWCC with respect to an Assigned Account without obtaining OWCC's prior written consent thereto.

10.5 OWCC may commence legal or collection proceedings in respect of any unpaid Assigned Account against the Account Debtor obligated to pay such Assigned Account upon providing prior notice to Client. In cases of urgency, OWCC may commence such proceedings in its discretion without providing notice to Client. Upon OWCC advising Client of its intention to commence proceedings, Client may instruct OWCC not to proceed accompanied by payment in full to OWCC from Client of the total amount due and owing together with all interest accrued thereon and all costs and expenses of OWCC, including legal fees on a solicitor-client basis, incurred by OWCC in connection with such

proceedings and any documents to be prepared or delivered in connection with same. OWCC may take any action it deems appropriate to collect from any Account Debtor any Assigned Account.

10.6 Whether or not, under the terms of this Agreement or as a result of any breach of any term, condition, representation or warranty contained in this Agreement or any Offer made pursuant hereto, Client is responsible, in whole or in part, with respect to payment of any Assigned Account or any deficiency thereof, OWCC, without consultation or notice to Client, may, but is not obligated to, settle or compromise any Account Debtor Dispute involving such Assigned Account. Such settlement or compromise shall not relieve Client of its responsibility for payment to OWCC in full of any amount owing by it to OWCC with respect to such Assigned Account.

10.7 Mistaken, incorrect and/or erroneous invoicing, submitted by Client to OWCC may, at OWCC's discretion, be charged back to Client.

10.8 OWCC shall identify in writing all charge-backs when taken and provide to Client a written statement thereof.

11. POWER OF ATTORNEY

11.1 In order to carry out this Agreement, Client irrevocably appoints OWCC or any Person designated by OWCC, its attorney or agent with power, exercisable at any time and from time to time, to, at the option of OWCC:

(a) notify Account Debtors that Client's Assigned Accounts have been assigned to OWCC and that OWCC is the owner of the Assigned Accounts;

(b) direct Client's Account Debtors to make payment of all Assigned Accounts directly to OWCC and forward invoices directly to such Account Debtors;

(c) strike out Client's address on all invoices and other documents relating to Assigned Accounts and Corresponding Rights mailed to Account Debtors and put OWCC's address on such invoices and documents;

(d) receive, open and dispose of all mail addressed to Client at OWCC's address;

(e) endorse the name of Client on any bills, notes, cheques, documents of title, leases, security or other documents or instruments that may come into the possession of OWCC in respect of Assigned Accounts or pursuant to default on any other documents relating to any of the Assigned Accounts or Corresponding Rights;

(f) register, file or record in all jurisdictions any notice or financing statement in all offices where such registration, filing or recording is, in the sole and absolute opinion of OWCC or OWCC's counsel, necessary or advisable to constitute, perfect and maintain OWCC's interest in Assigned Accounts and/or in any Corresponding Rights;

(g) in Client's name, or otherwise, demand, sue for, collect and give releases for any and all monies due or to become due on Assigned Accounts;

(h) in Client's name to confirm and collect Accounts;

(i) compromise, prosecute or defend any action, claim or proceeding as to Assigned Accounts; and

(j) do any and all things necessary and proper to carry out the purpose intended by this Agreement and to protect OWCC's interest in the Assigned Accounts, and Corresponding Rights.

11.2 The power of attorney granted hereby shall be coupled with an interest.

11.3 OWCC shall not be liable or responsible to Client in any way whatsoever for any claims, costs, losses, damages of any kind, including, but not limited to, liability for any fundamental breach of this Agreement and regardless of the form of action, loss or damage suffered by Client as a result of any actions taken or not taken by OWCC pursuant to this Agreement, including any loss or damage arising by virtue of OWCC collecting or attempting to collect any Accounts from Account Debtors and any special, indirect, incidental or consequential damages which Client may incur or experience on account of entering into or relying upon this Agreement or action taken or not taken by OWCC pursuant to this Agreement.

12. DEFAULT AND REMEDIES

12.1 Without affecting or limiting the right of OWCC to terminate or demand payment of, or to cancel or restrict availability of any unutilized portion of, the Facility, any one of the following shall constitute an "**Event of Default**" hereunder:

(a) Client shall become insolvent or commit an act of bankruptcy or make an assignment or bulk sale of its assets;

(b) Client shall admit in writing or verbally its inability to pay its debts as they become due;

(c) any proceedings are taken with respect to a compromise or arrangement with any one or more of Client's creditors, or to have Client declared bankrupt or wound up, or to have a receiver or receiver and manager appointed with respect to Client or any of Client's assets;

(d) receipt by Client of a notice of intention under Section 244 of the *Bankruptcy and Insolvency Act* (Canada);

(e) Client is found to be insolvent or bankrupt by a court of competent jurisdiction or makes a proposal to its creditors under the *Bankruptcy and Insolvency Act* (Canada), seeks relief under the *Companies' Creditors Arrangement Act* (Canada), the *Winding-up and Restructuring Act* (Canada) or any other bankruptcy, insolvency or analogous law in Canada, files a petition or proposal to take advantage of any act of insolvency, consents to or acquiesces in the appointment of a trustee, receiver, receiver and manager, interim receiver, custodian or other person with similar powers over all or any substantial portion of its assets, files a petition or otherwise commences any proceeding seeking any reorganization, arrangement, composition or readjustment under any applicable bankruptcy, insolvency, moratorium, reorganization or other similar law affecting creditor's rights or consents to, or acquiesces in, the filing of such a petition or if a petition in bankruptcy is filed or presented against Client;

(f) any proceedings with respect to Client are commenced under the *Companies' Creditors Arrangement Act* (Canada);

(g) Client terminates, discontinues or suspends the operation of its business as carried on at the date of this Agreement;

(h) any Person takes possession of any property of Client by way of or in contemplation of enforcement of security, or a distress or execution or similar process is levied or enforced against any property of Client;

(i) a default occurs under any of the Security Documents;

(j) Client is in default of its obligations with any other creditor;

(k) any change in the legal or beneficial ownership or control of Client occurs without OWCC's prior written consent;

(l) any representation or warranty made by Client herein or in any document, financial statement or certificate furnished or to be furnished by Client in connection herewith or in any Offer shall prove to be incorrect;

(m) in OWCC's sole and absolute opinion, there is a material adverse change in Client's management, financial condition or business prospects or Client's ability to pay any amounts owing to OWCC has been, or threatens to be, impaired, worsened or diminished;

(n) Client fails to pay or reimburse OWCC, as the case may be, any monetary Obligations as and when the same shall become due;

(o) Client fails to perform any of its Obligations as an when the same are required to be performed; or

(p) any report, financial statements, list of accounts receivable, statement or other information furnished by or on behalf of Client to OWCC under or pursuant to or in connection with this Agreement or any Offer shall be false, erroneous or misleading in any respect.

12.2 In addition to any other remedies available to OWCC under this Agreement or any other agreements with Client or applicable law, upon and after the occurrence of a demand or an Event of Default, OWCC may do any one or more of the following without notice or demand to Client, except as expressly required under this Agreement:

(a) enforce against Client immediate payment of all of its Obligations to OWCC;

(b) require Client to assemble all deeds, documents, writings, papers, books of account, other books, electronic and magnetic records and other records evidencing, recording or appertaining to Assigned Accounts and Corresponding Rights and make them available to OWCC at a place designated by OWCC;

(c) take control in any manner of any reclaimed, rejected, returned, replevied, stopped in transit or redeposited goods relating to any Assigned Account;

(d) enter the premises of Client and take possession of the records pertaining to the Assigned Accounts and Corresponding Rights including, to the extent not in OWCC's possession, the Account Records;

(e) enforce the Security Documents and exercise all or any of its rights under the Security Documents and the rights and remedies of a secured party under the PPSA or as a creditor under any other applicable law or at equity;

(f) grant extensions, compromise claims and settle Assigned Accounts for less than face value, without prior notice to Client;

(g) return any surplus realized to Client after the Assigned Accounts have been paid in full and all of the Obligations of Client have been fully performed and paid or otherwise satisfied;

(h) if the Assigned Accounts are not paid in full or all of the Obligations of Client are not fully performed and paid or otherwise satisfied, hold Client liable for any deficiency;

(i) require, by instrument in writing, that Client appoint, or institute proceedings in any court of competent jurisdiction for the appointment of, any Person (including OWCC) or Persons as are acceptable to OWCC to monitor the activities of Client generally and to verify compliance by Client of its obligations hereunder (a "**Monitor**");

(j) charge interest on any monetary Obligations outstanding at the highest rate permissible by law until such Obligations are paid in full, which interest shall become part of and added to the Obligations.

12.3 All rights, remedies and powers granted to OWCC herein are cumulative and may be exercised concurrently or separately from time to time with such other rights as OWCC may have. These rights afforded OWCC shall be in addition to any rights or remedies provided for elsewhere in this Agreement or available in law or equity.

12.4 In the event of any default, OWCC shall not be required or be under any obligation to marshal any assets in favour of Client or any guarantor or any other party.

13. INDEMNITY

13.1 Client shall indemnify and hold OWCC harmless from any and all liability, obligations, claims, losses, damages, actions and suits, costs and expenses in any way relating to or resulting from this Agreement or any Offer made pursuant thereto, including, without limitation, counsel fees, costs of suit and interest which OWCC may incur due to the failure of Client to perform any of its obligations under this Agreement and including, without limitation, the failure of Client to pay withholding taxes due and payable to any taxing authority. If Client fails to perform any of its obligations, OWCC may, but shall not be obligated to, perform any of those obligations, and Client shall pay to OWCC, immediately upon written demand, an amount equal to the expense incurred by OWCC in performing those obligations.

13.2 Client shall indemnify and hold OWCC harmless from and against any and all liability, obligations, losses, damages, costs and expenses including, without limitation, counsel fees, costs of suit and interest which OWCC may incur in connection with any claim whatsoever by an Account Debtor against OWCC or arising in any manner from OWCC collecting or attempting to collect any monies in respect of any Assigned Account.

14. TERM AND TERMINATION

14.1 Subject to earlier termination as provided in Section 14.2, this Agreement shall commence on the date hereof and continue in full force and effect for the period specified in Schedule "B" as the "**Term**". Client hereby agrees that, in addition to any other fees due and payable by it to OWCC hereunder, an annual facility fee equal to 0.50% of the amount specified in Schedule "**B**" as the "**Purchase Limit**" (plus applicable taxes) shall be due and payable by Client to OWCC in arrears on each one-year anniversary of the date of this Agreement.

14.2 After the expiration of the period specified in Schedule "B" as the "**Minimum Term**", the Client may terminate this Agreement by written notice to OWCC not less than ninety (90) days prior to the effective date of termination stipulated in such notice. OWCC may terminate this Agreement (i) at any time for its convenience by written notice to the Client not less than thirty (30) days prior to the effective date of termination stipulated in such notice or (ii) immediately upon written or oral notice to the Client upon demand or the occurrence of an Event of Default. If Client terminates this Agreement prior to the period specified in Schedule "B" as the "Minimum Term", Client shall pay to OWCC an early termination fee equal to 1.00% of the amount specified in Schedule "B" as the "Purchase Limit" (plus applicable taxes). This Agreement may be renewed for successive one (1) year periods if OWCC and Client expressly agree in writing and in their sole discretion to renew this Agreement ninety (90) days prior to the expiration of the period specified in Schedule "B" as the "**Term**" or any successive renewal term.

14.3 Notwithstanding the termination of this Agreement, the provisions of this Agreement shall continue in full force and effect with respect to the Assigned Accounts purchased by OWCC prior to such termination and all of OWCC's rights and interests expressed or implied hereunder shall survive expiry of this Agreement and any termination and shall continue in full force and effect until all Assigned Accounts and all of the Client's Obligations have been fully performed and paid.

14.4 [Intentionally deleted]

15. GENERAL

15.1 Client and OWCC hereby acknowledge and agree that each Schedule attached to this Agreement or referenced in this Agreement shall be read with and form part of this Agreement.

15.2 All provisions in this Agreement, or in any Schedule referred to herein or attached hereto, which refer to "goods", shall be read *mutatis mutandis* so as to include any "services" provided by Client to Account Debtors.

15.3 If any of Client's shareholders, directors or officers have any interest, directly or indirectly, in an Account Debtor, Client shall not include in any Offer any account that such Account Debtor is obligated to pay without notifying OWCC in advance of such interest.

15.4 All notices and other communications which may be given to any party pursuant to this Agreement shall be given or made in writing and shall be served personally or by e-mail transmission or mailed by prepaid and registered mail (return receipt requested) addressed to such party at its usual business address or to such other address or in care of such other Persons as any party may from time to time advise the other by notice in writing. The date of receipt of any such notice or communication shall be deemed to be the date of delivery thereof if served personally or, if served by e-mail transmission, the date of transmission thereof or, if mailed as aforesaid, the date next following the first Business Day next following the date of posting. In the event of interruption of one or more of the forms of communication listed above for any reason, the parties shall use a form of communication which is not so interrupted with the intent that the form of communication used will give the addressee timely notice of the communication.

15.5 Any amounts owing by Client to OWCC hereunder shall be payable to OWCC without the necessity of demand.

15.6 OWCC shall be at liberty to appropriate any payment made to, or monies received by, OWCC from Client, including any monies in any reserve account, to any portion of the amounts due or to become due under this Agreement or in respect of any Assigned Account, and from time to time to revoke or alter any such appropriation, all as OWCC may from time to time in its sole discretion determine.

15.7 Each party hereto shall from time to time execute, draw, endorse and deliver all such instruments and documents and do all such acts and things as the other party hereto may reasonably deem necessary or desirable for the purposes of carrying into effect any or all of the provisions of this Agreement or any documents delivered hereunder or of securing the fulfilment of all the obligations of one party to the other party hereunder.

15.8 No failure or delay on the part of either party in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power preclude any other or further exercise thereof or the exercise of any other right or power hereunder. No modification or waiver of any provision of this Agreement nor consent to any departure by any party therefrom shall in any event be effective unless the same shall be in writing and then such waiver or consent shall be effective only in the specific instance and for the given purpose. No notice to any party in any case shall entitle the other party to any other or further notice in similar or other circumstances.

15.9 Any provisions of this Agreement or any documents delivered hereunder prohibited by law shall be ineffective to the extent of such prohibition without invalidating the remaining terms and provisions hereof.

15.10 This Agreement and the schedules and addenda attached hereto shall constitute the entire agreement between the parties hereto with respect to the matters described herein and shall supersede all prior agreements, arrangements, undertakings, understandings, collateral agreements and representations, whether oral or written, relative to such matters. This Agreement shall not be amended except by an amending agreement in writing signed by the parties hereto.

15.11 The undersigned hereby confirm their express wish that this Agreement and any documents related hereto be drawn up in English only and declare themselves to be satisfied therewith, without prejudice to any documents which may, from time to time, be drawn up in French only or in both French and English. *Les soussignés confirment leur volonté expresse de voir la présente convention et tous les documents s'y rattachant rédigés en anglais seulement et s'en déclarent satisfaits, le tout, cependant, sous réserve de tout document qui pourrait à l'occasion être rédigé en français seulement ou à la fois en français ou en anglais.*

15.12 Words importing the singular number only shall include the plural and vice versa. Words importing the use of any gender shall include all genders. Where used herein, the word "or" is disjunctive but not necessarily exclusive. If Client is not a corporation, Client agrees that all necessary amendments shall be made to embody the true judicial nature of Client and, accordingly, this Agreement is amended *mutatis mutandis* to reflect such fact.

15.13 All section headings in this Agreement are for convenience only and do not form part of this Agreement.

15.14 This Agreement shall enure to and be binding upon the parties hereto, their successors, permitted assigns, trustees and legal representatives.

15.15 OWCC may assign its interest in this Agreement to any Person without the prior written consent of Client. Client may not assign its interest in this Agreement to any Person without the prior written consent of OWCC.

15.16 Except as is prohibited by law, OWCC shall be entitled to charge Client for all costs and expenses incurred by OWCC in connection with this Agreement, including, without limitation, the costs of obtaining credit reports on Client or its Account Debtors, legal fees (on a solicitor-client basis) and costs incurred by OWCC in the negotiation, preparation and execution of this Agreement and any documents related thereto and in the prosecution or enforcement of any of OWCC rights, claims or causes of action which arise out of, relate to or pertain to this Agreement and the Obligations, including all legal fees, interest and other costs and expenses incurred in connection with any bankruptcy or insolvency proceeding involving Client. Such costs and expenses and legal fees incurred shall be paid on demand by Client.

15.17 Except where otherwise expressly provided, all amounts in this Agreement and/or in any Schedule attached or referred to herein are stated and shall be paid in Canadian currency. Client acknowledges and agrees that it shall be responsible for the costs (including, without limitation, bank service charges and exchange rates) of converting funds to or from Canadian currency and hereby consents to the exchange rate and service charges charged by OWCC's bank in respect of same.

15.18 Client acknowledges receipt of a true copy of this Agreement.

15.19 This Agreement becomes effective when it is executed in the places indicated below by authorized representatives of Client and OWCC.

15.20 This Agreement shall be deemed to be a contract made under the laws of the Province of Ontario and for all purposes, including matters of construction, validity, performance and enforceability be governed by the laws of such Province, and the courts of such Province shall have exclusive jurisdiction over all matters arising in connection herewith. Client hereby consents to the exclusive jurisdiction of the courts located within the Province of Ontario and hereby unconditionally waives its right to a jury trial in any suit or proceeding arising under or relating to this Agreement.

[***Remainder of Page Intentionally Left Blank; Signature Page Follows***]

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CLIENT ACKNOWLEDGES AND CONFIRMS THAT IT HAS REVIEWED THE CONTENTS OF THIS AGREEMENT AND SCHEDULES A AND B WHICH ARE DEEMED TO BE INCLUDED AS PART OF THIS AGREEMENT, THAT IT HAS HAD AN OPPORTUNITY TO SEEK THE ADVICE OF LEGAL AND OTHER COUNSEL PRIOR TO EXECUTING THIS AGREEMENT AND THAT IT HAS AVAILED ITSELF OF SUCH OPPORTUNITY AND OBTAINED WHATEVER ADVICE NECESSARY TO ENSURE THAT IT FULLY UNDERSTANDS AND APPRECIATES ITS RIGHTS AND OBLIGATIONS UNDER THIS AGREEMENT.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Per: DocuSigned by: Michael Spencley D55A0F6F60F84F1...

Name: Michael Spencley
Title: President

I have authority to bind the corporation.

OXYGEN WORKING CAPITAL CORP.

Per: _____

Name:
Title:

I have the authority to bind the corporation

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CLIENT ACKNOWLEDGES AND CONFIRMS THAT IT HAS REVIEWED THE CONTENTS OF THIS AGREEMENT AND SCHEDULES A AND B WHICH ARE DEEMED TO BE INCLUDED AS PART OF THIS AGREEMENT, THAT IT HAS HAD AN OPPORTUNITY TO SEEK THE ADVICE OF LEGAL AND OTHER COUNSEL PRIOR TO EXECUTING THIS AGREEMENT AND THAT IT HAS AVAILED ITSELF OF SUCH OPPORTUNITY AND OBTAINED WHATEVER ADVICE NECESSARY TO ENSURE THAT IT FULLY UNDERSTANDS AND APPRECIATES ITS RIGHTS AND OBLIGATIONS UNDER THIS AGREEMENT.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Per: _____

Name: Michael Spencley
Title: President

I have authority to bind the corporation.

OXYGEN WORKING CAPITAL CORP.

Per: Signed by: John Levac E6DFE7F7D9B64CA...

Name: John Levac
Title: Authorized Signatory

I have the authority to bind the corporation.

SCHEDULE "A"

TO: **OXYGEN WORKING CAPITAL CORP.**

OFFER TO SELL APPROVED ACCOUNTS

We hereby offer to sell you the following Accounts under the terms and conditions of our Master Factoring Agreement dated the 28th day of April, 2025 (the "**Agreement**").

SCHEDULE OF ACCOUNTS						
Debtor Ref. No.	**Debtor Name**	**Invoice Number**	**Invoice Date**	**Gross Face Value**	**Purchase Order No.**	**Description**

We certify that the Account Debtors named above are indebted to the undersigned in the amounts set opposite their respective names, for goods sold or leased and delivered or for services rendered.

We hereby represent and warrant to Oxygen Working Capital Corp., as agent, that as at the date hereof:

(a) the goods sold or leased and delivered and the services rendered that gave rise to the invoices listed above are in accordance with the specifications and requirements of the Account Debtors obligated to pay such invoices, in good appearance, repair and working order, and without defect or inherent vice in condition, design, merchantability, operation or fitness for the purpose of use of such Account Debtors and have been approved and accepted by such Account Debtors;

(b) the representations and warranties given by us and contained in the Agreement are true and correct in all respects as though made on and as of the date hereof;

(c) we have satisfied or complied with all requirements set forth in the Agreement to be satisfied or complied with on or prior to the date hereof;

(d) no default under the Agreement has occurred and is continuing on the date hereof;

(e) each of the Accounts listed above except as otherwise noted is an Approved Account;

(f) none of our shareholders, directors or officers have any interest, directly or indirectly in any of the Account Debtors named above, except as disclosed to OWCC prior to the date of this Offer,

(g) attached to this Offer is all relevant documentation inspect of the Accounts; and

(h) we have obtained, and there are in full force and effect, such insurance policies as are required to be obtained under Section 6.1(f) of the Agreement.

Dated ●

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Per: _____
Name:
Title:

I have authority to bind the corporation.

ACCEPTED THIS ____ DAY OF _____, 20___.

OXYGEN WORKING CAPITAL CORP.

Per:_____
Name:
Title:

Attachments (tick applicable):

( ) An ACKNOWLEDGEMENT from the Customer(s) obligated to paying such Account in the form attached as Schedule "A" to this Offer.
( ) Evidence of insurance in accordance with Section 6.1(f) of the Agreement.
( ) A copy of the purchase order under which such Account arose (the "**Purchase Order**") as delivered by the Customer(s) obligated to pay such Account and/or other contract or instrument under which such Account arose, as applicable.
( ) A copy of the invoice relating to such Account and Purchase Order and/or other contract or instrument (an "**Invoice**").
( ) Client's copies of financing statements or other registrations effected in connection with goods sold to a Customer under a conditional sale contract or leased to a Customer or in respect of any other arrangement which gives rise to such Account where Client continues to have a security interest in goods provided by Client to the Customer.
( ) Any documents of title, instruments of payment, security, guarantees or other relevant documentation as may exist relating to or evidencing such Account.
( ) A copy of any outstanding credit memorandum issued in relation to such Account.
( ) The bill of lading for any shipment which gives rise to such Account.
( ) Particulars of any credit arrangement granted to the Customer responsible for paying such Account, together with copies of credit agency, bank and trade reports.

SCHEDULE "A" TO OFFER

NOTICE OF ASSIGNMENT OF ACCOUNTS RECEIVABLE

RE:

Attention: Accounts Payable Manager / Supervisor

We are pleased to inform you that we have entered in to a financial relationship with Oxygen Working Capital Corp. ("**OWCC**"). The availability to OWCC's vast resources will enable us not only to accelerate the growth and development of our business, but also allows us to maintain the high standard of service to which you have become accustomed.

As part of our program, we have assigned our right, title and interest in all present and future accounts due from you, to OWCC. Accordingly, all payments due to National Traffic Safety Management Inc., now or in the future, are to be made payable and remitted directly to:

Oxygen Working Capital Corp.
141 Adelaide Street West, Suite 1800,
Toronto, Ontario M5H 3L5
Canada

This notice of assignment and payment instructions remain in full force and effect until OWCC advises you to the contrary in writing. Please note that OWCC's receipt of payment is the only valid discharge of the debt and that OWCC's interests have been duly registered with the appropriate Provincial statutes.

Although this notification is effective upon receipt by you, in order to better assist in correctly applying your payments, we respectfully request you complete and return a copy of this notice to OWCC by mail at the address above, or by email at jlevac@owccorp.com. If not correctly noted above, please provide your correct address, phone and fax number below.

Should you be, or become aware of any disputes, contras, or any other reason for non-payment, please contact OWCC immediately at 1.833.784.0997. We thank you in advance for your cooperation in the administration of our program, and we look forward to better serving your needs.

Very truly yours,

NATIONAL TRAFFIC SAFETY MANAGEMENT INC. **OXYGEN WORKING CAPITAL CORP.**

_____ _____

[•] – President ●

Please complete and return by fax to ●, by mail at the address above, or email at ●	
Received by:	Address:
Position:	
Phone:	City:
Fax:	Province/ State :
e-mail	Postal Code /Zip:

Docusign Envelope ID: 53180F2D-ECFE-40F6-8A74-010A28F53AFC

SCHEDULE "B"

Purchase Limit:	CAD$1,500,000.00 (Section 4.5)
Purchase Discount:	15.00% of the Gross Face Value of the Assigned Account plus an additional 2.25% per month will be charged on the last day of each month for any Assigned Account outstanding 30 days from the date such account became an Assigned Account until payment has been received by OWCC. Any payment received after 1:00PM shall be deemed to be received by OWCC the next Business Day (Section 4.1).
Reserve Holdback:	0.00% as of the date hereof; to be revisited by OWCC in its sole discretion at all times (Section 4.7)
Term:	1 year (Section 14.1)
Minimum Term:	1 year (Section 14.1)
Bank Account (for wire deposits):	Bank: Royal Bank of Canada Bank Address: 2765 Dufferin St North York, ON M6B 3R6 Transit: 05602 Institution: 003 Account: 1028802 Beneficiary Name: National Traffic Safety Management Inc. Beneficiary Address: Unit 751, 2425 Matheson Blvd E Mississauga, ON L4W 5K4 Swift Code: ROYCCAT2 (Section 3.3)
Interest payable under section 9.4:	2.25% per month
Location of Goods or Services:	2425 Matheson Boulevard East, Suite 751, Mississauga, Ontario (Section 5.1(k)(xii))

This is Exhibit “C” referred to in the Affidavit of John Levac sworn by John Levac at the City of Toronto, in the Province of Ontario, before me on October 30, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LISA S. CORNE

GENERAL SECURITY AGREEMENT

This General Security Agreement dated April 28, 2025 is made by National Traffic Safety Management Inc., a corporation incorporated under the laws of the Province of Ontario (the "**Corporation**") to and in favour of Oxygen Working Capital Corp., a corporation incorporated under the laws of the Province of Ontario (the "**Secured Party**").

RECITALS:

A. The Secured Party has agreed to make a certain (i) factor facility available to the Corporation pursuant to a master factoring agreement of even date herewith between the Corporation and the Secured Party (as the same may be amended, supplemented, extended, renewed, restated or replaced from time to time, the "**Factor Agreement**") and (ii) term loan facility available to the Corporation pursuant to a loan agreement of even date herewith between the Corporation and the Secured Party (as the same may be amended, supplemented, extended, renewed, restated or replaced from time to time, the "**Loan Agreement**"; the Loan Agreement together with the Factor Agreement are sometimes referred to herein each as a "**Facility Agreement**"); and

B. As a condition to extending credit and other financial accommodations to the Corporation under and in connection with each Facility Agreement, the Secured Party has required, among other things, the Corporation grant to the Secured Party a continuing security interest over all of its present and after-acquired personal property in accordance with the terms of this Security Agreement.

For valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged by the Corporation, the Corporation hereby agrees in favour of the Secured Party as follows:

1. SECURITY INTEREST

(a) For valuable consideration, the Corporation hereby grants, assigns, transfers, mortgages and charges to the Secured Party, as and by way of a fixed and specific mortgage and charge, and grants to the Secured Party a security interest in, all of the Corporation's present and after-acquired property including, without limitation, all goods (including inventory, equipment and motor vehicles, but excluding consumer goods), accounts, chattel paper, documents of title, instruments, intangibles, money, securities and all other investment property now owned or hereafter acquired by or on behalf of the Corporation (and all rights and interests now or hereafter held by or on behalf of the Corporation with respect to any of the foregoing) and also including, without limitation:

(i) all accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured, including, without limitation, letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by the Corporation or which may hereafter become due, owing or accruing or growing due to or owned by Corporation (collectively, "**Debts**");

(ii) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, chattel paper or documents of title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;

(iii) all contractual rights and insurance claims;

(iv) all trademarks, trademark applications and registrations, service marks, trade styles, trade names, patents, patent applications and registrations, copyrights, copyright registrations and applications, works of authorship, industrial designs, industrial design applications and registrations, integrated circuit topographies, know-how and processes, trade secrets, inventions, formulas, processes, mask works, other business or technical confidential or proprietary information, software and computer hardware programs and systems, source codes, object codes, databases and documentation related to the foregoing, all domain names, internet addresses, internet sites and social media, including all related accounts, names and content and other proprietary information, and all rights to sue at law or in equity for any past, present, or future infringement, violation, misuse, misappropriation or other impairment thereof, whether arising under the federal laws of Canada, the laws of any Canadian province or territory or foreign laws or otherwise, including the right to receive injunctive relief and all proceeds and damages therefrom (collectively, "**Intellectual Property**") and including, without limitation, the Intellectual Property listed in Schedule "A" attached hereto;

(v) all proceeds and products of each of the foregoing, including any and all proceeds of any insurance, indemnity, compensation for loss or damage, warranty or guarantee payable to the Corporation from time to time with respect to any of the foregoing;

(vi) all books and records relating to the foregoing, including in any form or medium;

(vii) all supporting obligations relating to the foregoing; and

(viii) all additions, accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing.

(all of the property described in this paragraph (a) is herein collectively called the "**Collateral**").

(b) The grants, assignments, transfers, mortgages, charges and security interests to and in favour of the Secured Party herein created are collectively called the "**Security Interest**".

(c) The Security Interest granted hereby shall not extend or apply to, and the Collateral shall not include, the last day of the term of any lease or agreement therefor; however, the Corporation will hold such last day in trust for the Secured Party and upon the enforcement of the Security Interest or realization of the Collateral the Corporation will assign the same as directed by the Secured Party.

(d) For greater certainty, (i) a security interest is taken in all of the Corporation's present and after acquired personal property; and (ii) the Collateral does not include any consumer goods.

(e) The terms "**accessions**", "**accounts**", "**chattel paper**", "**documents of title**", "**equipment**", "**goods**", "**instruments**", "**intangibles**", "**inventory**", "**investment property**", "**money**", "**proceeds**", and "**securities**" (including any singular or plural variation of any of the foregoing) whenever used herein shall be interpreted pursuant to the respective meanings given to such words in the *Personal Property Security Act* (Ontario), as amended from time to time (the "**PPSA**").

(f) The terms "**certificated security**", "**entitlement holder**", "**entitlement order**", "**financial asset**", "**issuer**", "**limited liability company**", "**security**", "**security certificate**", "**securities account**", "**security entitlement**", "**securities intermediary**" and "**uncertificated security**" (including any singular or plural variation of any of the foregoing) whenever used herein shall be interpreted pursuant to the respective meanings given to such words in the *Securities Transfer Act, 2006* (Ontario), as amended from time to time (the "**STA**"); provided that, when used herein, the terms "certificated security" and "uncertificated security" shall be understood to mean a certificated security or uncertificated security, as the case may be, that is held directly by and registered in the name of or endorsed to the Corporation and not a certificated security or uncertificated security to which the Corporation has a security entitlement.

(g) Any reference hereinafter to the "**Collateral**" shall, unless the context otherwise requires, be deemed a reference to the "**Collateral or any part thereof**".

(h) The term "**Security Agreement**" means this general security agreement, including the schedules and recitals to this general security agreement, as it or they may be amended, modified, replaced, revised, extended, renewed, restated or supplemented from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Security Agreement and not to any particular section or other portion of this Security Agreement.

(i) All capitalized terms used herein and not otherwise defined shall have the same meanings herein as are ascribed to such terms in the Factor Agreement or the Loan Agreement, as applicable.

2. <u>INDEBTEDNESS SECURED</u>

The Security Interest granted hereby secures payment and satisfaction of any and all obligations, indebtedness and liability of the Corporation to the Secured Party (including interest thereon), present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred including, without limitation, pursuant to the Factor Agreement, the Loan Agreement, this Security Agreement and any other agreements or instruments related thereto, and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether the Corporation be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "**Indebtedness**"). If the Security Interest in the Collateral is not sufficient to satisfy all Indebtedness of the Corporation, the Corporation acknowledges and agrees that the Corporation shall continue to be liable for any Indebtedness remaining outstanding and the Secured Party shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF THE CORPORATION

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

(a) the Corporation is the sole, direct, legal and beneficial owner of, and has good marketable title to, all existing Collateral, and shall be the sole, direct, legal and beneficial owner of, and have good marketable title to, each item of after-acquired Collateral free and clear of any and all liens, security interests, charges, leasehold interests or other encumbrances other than encumbrances (i) existing as of the date hereof or (ii) consented to in writing by the Secured Party, and that the Corporation's business operations, its records, and the Collateral are all located at the locations specified in Schedule "B" attached hereto;

(b) the Corporation has full power, capacity, authority and legal right to grant a security interest in the Collateral, execute and deliver this Security Agreement and any other agreements or instruments related hereto and perform its obligations under this Security Agreement and any such other agreements or instruments related hereto, and the full and correct legal name of the Corporation is set forth on the first page of this Security Agreement;

(c) this Security Agreement and any other agreements or instruments related hereto have been duly authorized, executed and delivered by the Corporation and constitute a legal, valid and binding obligation of the Corporation enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, arrangement, or other similar laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law);

(d) no authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the pledge by the Corporation of the Collateral under this Security Agreement or for the execution and delivery of this Security Agreement and any other agreements or instruments related hereto by the Corporation or the performance by the Corporation of its obligations hereunder or thereunder;

(e) the execution and delivery of this Security Agreement and any other agreements or instruments related hereto by the Corporation and the performance by the Corporation of its obligations hereunder and thereunder, will not violate any provision of any applicable laws or any order, judgment, writ, award or decree of any court, arbitrator or governmental authority, domestic or foreign, applicable to the Corporation or any of its property, or the constating or governing documents of the Corporation or any agreement or instrument to which the Corporation is party or by which it or its property is bound;

(f) the Collateral does not include any certificated securities that the Corporation has not delivered to the Secured Party;

(g) any securities and other equity interests that have been pledged to the Secured Party hereunder have been duly authorized and validly issued and are fully paid and non-assessable and subject to no options to purchase or similar rights. No Person (other than the Corporation) has any right to acquire or cause to be issued to them any of the securities or equity interests that have been pledged to the Secured Party hereunder;

(h) the Corporation has taken all action required on its part for control to have been obtained by the Secured Party over all Collateral with respect to which such control may be obtained pursuant to the PPSA and the STA. No Person other than the Secured Party has control or possession of all or any part of the Collateral;

(i) each agreement, if any, that the Corporation may enter into with a securities intermediary which governs any securities account included in the Collateral or to which any Collateral that is investment property may be credited will either (i) specify that the Province of Ontario is the security intermediary's jurisdiction for the purposes of the PPSA and the STA or (ii) is expressed to be governed by the laws of the Province of Ontario;

(j) Schedule "A" sets forth a complete list and description at the date hereof of all Intellectual Property, owned or licensed by the Corporation and used in the operation of the Corporation's business. The Corporation owns the Intellectual Property free and clear of all encumbrances except for the security interests created by this Security Agreement and other encumbrances permitted by the Secured Party; and

(k) none of the Collateral that is an interest in a partnership or a limited liability company:

(i) is dealt in or traded on any securities exchange or in any securities market;

(ii) expressly provides by its terms that it is a "security" for the purposes of the STA or any other similar provincial legislation; or

(iii) is held in a securities account,

except for any Collateral of which the Secured Party or its nominee has "control" within the meaning of Section 1(2) of the PPSA.

All representations and warranties made herein by the Corporation shall survive the execution and delivery of this Security Agreement and remain in full force and effect until the payment in full of the Indebtedness.

4. COVENANTS OF THE CORPORATION

So long as this Security Agreement remains in effect, the Corporation covenants and agrees:

(a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; not to sell, exchange, transfer, assign, lease, or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Secured Party; provided always that, until demand or the occurrence of an Event of Default, the Corporation may, in the ordinary course of the Corporation's business, sell inventory;

(b) to not grant, create, permit or suffer to exist any encumbrance whatsoever on the Collateral without the prior written consent of the Secured Party;

(c) to notify the Secured Party promptly of:

(i) any change in the information contained herein or in the Schedules hereto relating to the Corporation, the Corporation's business or the Collateral including without limitation:

(1) any change in the name of the Corporation;

(2) any change in the place of business of the Corporation or, if the Corporation has more than one place of business, in the chief executive office of the Corporation; and

(3) any change in the location of the Collateral;

(ii) the Vehicle Identification Number (as prescribed by the regulations made under the PPSA for use in registrations under the PPSA), make, model and year of any motor vehicle (as such term is defined in the regulations made under the PPSA) at any time included in the Collateral which is held as equipment, including in circumstances where the Corporation ceased holding the same as inventory and began holding the same as equipment;

(iii) the details of any material claims or material litigation affecting the Corporation or the Collateral; and

(iv) any material loss or material damage to the Collateral;

(d) to keep the Collateral in good order, condition and repair so as to protect and preserve the Collateral and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Secured Party. The Corporation will not use the Collateral in violation of this Security Agreement, or any other agreement relating to the Collateral or any policy of insurance thereon, or any applicable law. The Corporation will keep all licences, permits, agreements, registrations and applications relating to the Intellectual Property used by Corporation in good standing. The Corporation shall, at its own cost and expense, defend title to the Collateral and the Security Interest against the claim or demand of any Person claiming against or through the Corporation and shall maintain and preserve such perfected Security Interest for so long as this Security Agreement shall remain in effect;

(e) to do, execute, acknowledge and deliver such financing statements and further assignments, transfers, documents, acts, matters and things as may be reasonably requested by the Secured Party of or with respect to the Collateral in order to give effect to this Security Agreement and to pay all costs for searches and filings in connection therewith;

(f) to pay promptly when due all taxes, assessments, governmental charges, and levies upon the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Security Agreement. The Corporation shall perform all of its obligations under material agreements, leases, licences, arrangements to obtain and preserve its rights, powers, licences, privileges and goodwill thereunder and comply with all applicable laws, by-laws, rules and regulations so as to preserve and protect the Collateral and the Corporation's business;

(g) to insure the Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as the Secured Party shall reasonably require with the Secured Party listed as a first loss payee and as an additional insured, as its interest may appear, and to pay all premiums therefore;

(h) to permit the Secured Party, and its representatives, agents, consultants and advisors, to inspect the Collateral from time to time and to examine and take extracts of its books and records (electronic or hard copy), at any reasonable time and on reasonable notice, wherever located;

(i) to make and maintain all filings, registrations and recordals necessary to maintain its rights in the patents, trademarks, copyrights and industrial designs included in the Intellectual Property;

(j) to carry on and conduct the business of the Corporation in an efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for the Corporation's business as well as accurate and complete records concerning the Collateral, and mark any and all such records and the Collateral at the Secured Party's request so as to indicate the Security Interest and to deliver to the Secured Party from time to time promptly upon request:

(i) copies of any documents of title, instruments, chattel paper, securities and any other investment property constituting, representing or relating to the Collateral

(ii) all financial statements prepared by or for the Corporation regarding the Corporation's business;

(iii) all policies and certificates of insurance relating to the Collateral; and

(iv) such information concerning the Collateral, the Corporation and the Corporation's business and affairs as the Secured Party may reasonably request; and

(k) to notify the Secured Party prior to initiating any insolvency proceeding, the effect of which would be to stay the Secured Party from enforcing security interests created by this Security Agreement, under the *Bankruptcy and Insolvency Act* (Canada), *Companies' Creditors Arrangement Act* (Canada) or otherwise.

5. COVENANTS OF THE CORPORATION - INVESTMENT PROPERTY

(a) To enable the Secured Party to better perfect and protect its security interest in the investment property included in the Collateral, promptly upon request from time to time by the Secured Party, acting reasonably, the Corporation shall:

(i) deliver (or cause to be delivered) to the Secured Party, endorsed to the Secured Party or such nominee as it may direct and/or accompanied by such instruments of assignment and transfer in such form and substance as the Secured Party may reasonably request,

(A) any and all certificated securities included in or relating to the Collateral; and

(B) any instruments, letters of credit, documents of title and chattel paper included in or relating to the Collateral;

(ii) direct the issuer of any and all certificated securities included in or relating to the Collateral as the Secured Party may specify in its request to register the applicable security certificates in the name of the Secured Party or such nominee as it may direct;

(iii) direct the issuer of any and all uncertificated securities included in or relating to the Collateral as the Secured Party may specify in its request to register the Secured Party or such nominee as it may direct as the registered owner of such uncertificated securities; and

(iv) direct the securities intermediary for any security entitlements or securities accounts included in or relating to the Collateral as the Secured Party may specify in its request to transfer any or all of the financial assets to which such security entitlements or securities accounts relate to such securities account or securities accounts as the Secured Party may specify such that the Secured Party shall become the entitlement holder with respect to such financial assets or the Person entitled to exercise all rights with respect to such securities account.

(b) Promptly upon request from time to time by the Secured Party, acting reasonably, the Corporation shall give its consent in writing to:

(i) the entering into by any issuer of any uncertificated securities included in or relating to the Collateral as the Secured Party may specify in its request of a Control Agreement (as hereinafter defined) with the Secured Party in respect of such uncertificated securities, which consent may be incorporated into an agreement to which such issuer, the Secured Party and the Corporation are parties; and

(ii) the entering into by any securities intermediary for any securities accounts or security entitlements included in or relating to the Collateral as the Secured Party may specify in its request, of a Control Agreement with the Secured Party in respect of such securities accounts or securities entitlement, which consent may be incorporated into an agreement to which such securities intermediary, the Secured Party and the Corporation are parties.

(c) The Corporation covenants that it will not consent to, and represents and warrants to the Secured Party that it has not heretofore consented to:

(i) the entering into by any issuer of any uncertificated securities included in or relating to the Collateral of a Control Agreement that remains in effect at the date hereof in respect of such uncertificated securities with any Person other than the Secured Party or such nominee or agent as it may direct; or

(ii) the entering into by any securities intermediary for any securities accounts or security entitlements included in or relating to the Collateral of a Control Agreement that remains in effect at the date hereof with respect to such securities accounts or security entitlements with any Person other than the Secured Party or such nominee or agent as it may direct.

(d) The Corporation shall not enter into any agreement with any securities intermediary that governs any securities account included in or relating to any Collateral that specifies any such securities intermediary's jurisdiction to be a jurisdiction other than the Province of Ontario for the purposes of the STA or which is governed by the laws of a jurisdiction other than the Province of Ontario or consent to any amendment to any such agreement that would change such securities intermediary's jurisdiction to a jurisdiction other than the Province of Ontario for the purposes of the STA or its governing law to a jurisdiction other than the Province of Ontario unless it has given the Secured Party at least forty-five (45) days notice of any such agreement or amendment.

(e) In the event that the Corporation hereafter acquires an interest in any partnership or limited liability company, it will use its best efforts to cause such partnership or limited liability company to declare, pursuant to its constating documents, such interests to be "securities" for the purposes of the STA.

(f) For the purposes of this Security Agreement, the term "**Control Agreement**" means:

(i) with respect to any uncertificated securities included in the Collateral, any agreement between the issuer of such uncertificated securities and another Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such uncertificated securities, without the further consent of the Corporation; and

(ii) with respect to any securities accounts or security entitlements included in the Collateral, an agreement between the securities intermediary in respect of such securities accounts or security entitlements and another Person to comply with any entitlement orders with respect to such securities accounts or security entitlements that are originated by such Person, without the further consent of the Corporation.

All covenants made by the Corporation herein shall survive the execution and delivery of this Security Agreement and remain in full force and effect until the payment in full of the Indebtedness.

6. RIGHTS OF THE SECURED PARTY – INVESTMENT PROPERTY

(a) The Secured Party shall have the right to have any uncertificated securities or certificated securities included in the Collateral registered in its name or in the name of its nominee; and for such purpose, the Corporation shall comply with Section 5(a) or 5(b) hereof, as applicable, upon the request of the Secured Party.

(b) The Secured Party shall have the right to become or have its nominee become the entitlement holder with respect to any security entitlements or investment property included in the Collateral; and for such purpose the Corporation shall comply with Section 5(a) hereof upon the request of the Secured Party.

(c) As the registered holder of any uncertificated securities or certificated securities or the entitlement holder with respect to any investment property included in the Collateral, the Secured Party shall be entitled but not bound by or required to exercise any of the rights that any holder of such securities or such entitlement holder may at any time have. The Secured Party will not be responsible for any loss occasioned by its exercise of any such rights or by its failure to exercise the same within the time limited for the exercise thereof.

7. VERIFICATION OF COLLATERAL

The Secured Party shall have the right at any time, and from time to time, to verify the existence and state of the Collateral in any manner the Secured Party may consider appropriate and the Corporation agrees to furnish all assistance and information and to perform all such

acts as the Secured Party may request in connection therewith and for such purpose to grant to the Secured Party or its agents access to all places where the Collateral may be located and to all premises occupied by the Corporation.

8. COLLECTION OF ACCOUNTS

After demand or the occurrence of an Event of Default, the Secured Party may notify all or any account debtors of the Security Interest and may also direct such account debtors to make all payments on accounts, chattel paper and instruments forming part of the Collateral directly to the Secured Party. The Corporation acknowledges that any payments on accounts, chattel paper and instruments forming part of the Collateral or other proceeds of the Collateral received by the Corporation from account debtors or other parties, whether before or after notification of the Security Interest to account debtors and whether before or after demand or the occurrence of an Event of Default, shall be received and held by the Corporation in trust for the Secured Party and shall be turned over to the Secured Party forthwith upon request by the Secured Party.

9. DISPOSITION OF AMOUNTS

Subject to any applicable requirements of the PPSA and to the rights of the Secured Party or any Receiver (as hereinafter defined) under this Security Agreement or the PPSA or other provisions of law to make deductions in respect of costs, charges and expenses or to apply costs, charges and expenses as a first or prior charge on the proceeds of realization, collection or disposition of the Collateral, all amounts collected or received by the Secured Party or any Receiver pursuant to or in exercise of any right it possesses with respect to the Collateral shall be applied on account of the Indebtedness in such manner as the Secured Party, in its sole discretion, deems best or, at the option of the Secured Party, may be held unappropriated in a collateral account or released to the Corporation, all without prejudice to the liability of the Corporation or the rights of the Secured Party or any Receiver hereunder, and any surplus shall be accounted for as required by law.

10. ACCELERATION

Upon demand or the occurrence of an Event of Default or at any time thereafter, the Secured Party, 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 Security Agreement are not intended in any way to and shall not affect any rights of the Secured Party with respect to any Indebtedness which may now or hereafter be payable on demand.

11. REMEDIES

(a) Upon demand or the occurrence of an Event of Default or at any time thereafter and in accordance with applicable law, the Secured Party may appoint or reappoint by instrument in writing, any Person or Persons, whether an officer or officers or an employee or employees of the Secured Party or not, to be a receiver or receivers (hereinafter called a "**Receiver**", which term when used herein shall include a receiver and manager) of the Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Corporation and not the Secured Party, and the Secured Party shall not be in any way responsible for any misconduct, negligence, or nonfeasance on the part of any such Receiver, his servants, agents or employees. The Secured Party may from time to time fix the Receiver's remuneration. Subject to the provisions of the instrument appointing him, any such Receiver shall have 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 Corporation and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of the Collateral (in its existing condition or after any repair, processing or preparation for disposition) in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to the Receiver may seem reasonable including terms for deferred payment. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including the Corporation, enter, use and occupy all premises owned or occupied by the Corporation wherein the Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use the Collateral directly in carrying on the Corporation's business or as security for loans or advances or other credit to enable him to carry on the Corporation's business or otherwise, as such Receiver shall, in his discretion, determine. Except as may be otherwise directed by the Secured Party, all amounts received from time to time by such Receiver in carrying out his appointment shall be received in trust for and paid over to the Secured Party. Every such Receiver may, in the discretion of the Secured Party, be vested with all or any of the rights and powers of the Secured Party.

(b) Upon demand or the occurrence of an Event of Default or at any time thereafter, the Secured Party may make application to a court of competent jurisdiction for the appointment of a Receiver.

(c) Upon demand or the occurrence of an Event of Default or at any time thereafter, the Secured Party may, either directly or through its agents or nominees, exercise any or all of the powers and rights which could be available to a Receiver appointed pursuant to the foregoing subclause (a).

(d) Upon demand or the occurrence of an Event of Default or at anytime thereafter, the Secured Party may take possession of, collect, demand, sue on, enforce, recover and receive the Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default or at any time thereafter, the Secured Party may sell, lease or otherwise dispose of the Collateral (in its existing condition or after any repair, processing, or preparation for disposition) in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to the Secured Party may seem reasonable including terms for deferred payment.

(e) In addition to those rights granted herein and in any other agreement now or hereafter in effect between the Corporation and the Secured Party and in addition to any other rights the Secured Party or any Receiver may have at law or in equity, the Secured Party shall have, both before and after default, all rights and remedies of a secured party under the PPSA and the Receiver shall have all rights and remedies of a secured party under and to the extent provided in the PPSA. Provided always that, the Secured Party or any Receiver shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, or otherwise dispose of the Collateral or to institute any proceedings for such purposes. Furthermore, neither the Secured Party nor any Receiver shall have any obligation to take any steps to preserve rights against other parties to any security, instrument or chattel paper whether the Collateral or proceeds and whether or not in the Secured Party's or Receiver's possession and shall not be liable or accountable for failure to do so.

(f) The Corporation acknowledges that the Secured Party or any Receiver may take possession of the Collateral wherever it may be located and by any method permitted by law and the Corporation agrees, upon request from the Secured Party or any such Receiver, to assemble and deliver possession of the Collateral at such place or places as directed.

(g) The Corporation agrees to pay all costs, charges and expenses reasonably incurred by the Secured Party or any Receiver, whether directly or for services rendered (including reasonable solicitor's and auditor's costs and other legal expenses and Receiver remuneration), in operating any accounts of the Corporation with the Secured Party, in discharging or satisfying any encumbrances, borrowings, taxes and other outgoings affecting the Collateral, in keeping in good standing any encumbrances on the Collateral ranking in priority to the Security Interest created by this Security Agreement, in preparing or enforcing this Security Agreement, in taking custody of, holding, preserving, repairing, processing, preparing for sale, lease or other disposition and selling, leasing or otherwise disposing of the Collateral, in carrying on the business of the Corporation and in enforcing or collecting the Indebtedness; and the Corporation further agrees that all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Secured Party or any Receiver, as permitted hereby, shall be a first and prior charge on the proceeds of realization, collection or disposition of the Collateral and shall be secured hereby.

(h) The Secured Party will give the Corporation such notice or notices, if any, with respect to the disposition of the Collateral as may be required by the PPSA.

(i) The Receiver and the Secured Party shall have power to make any sale, lease or other disposition of the Collateral as contemplated above in the name and on behalf of the Corporation or otherwise and the Receiver or any officer or manager from time to time of the Secured Party is hereby appointed the irrevocable attorney of the Corporation (with full powers of substitution and delegation) for the purpose of making any such sale, lease or other disposition and of executing agreements or documents and taking such action required to complete the same.

(j) All remedies of the Secured Party at law and hereunder shall be cumulative and not in the alternative.

12. <u>MISCELLANEOUS</u>

(a) The Corporation hereby irrevocably constitutes and appoints the Secured Party and any officer or employee of the Secured Party as the Corporation's true and lawful attorney, with full power of substitution and with full authority in the place and stead of the Corporation and in the name of the Corporation or otherwise, from time to time, to take any action and to execute any instrument which the Secured Party may deem necessary or advisable to accomplish the purposes of this Security Agreement, including, without limitation, to receive, endorse and collect all instruments made payable to the Corporation representing any dividend, interest payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same, to transfer, endorse, negotiate and sign on behalf of the Corporation any of the equity interests, to complete the blanks in any transfers of shares, bonds or debentures, any power of attorney or other documents delivered to it, to provide instructions or entitlement orders to any securities intermediary which maintains any securities account in which any Collateral is maintained, and to delegate its powers and for any delegate to sub-delegate the same (but the Secured Party shall not be obligated to and shall have no liability to the Corporation or any third party for failure to do so or take any action). Such appointment, being coupled with an interest, shall be irrevocable until the full and final discharge of the Security Interests created by this Security Agreement. The Corporation hereby ratifies all acts that such attorneys shall lawfully do or cause to be done by virtue hereof.

(b) The Corporation acknowledges that the Secured Party shall not under any circumstances prior to realization be deemed to be a "member" or "shareholder", as applicable, of a ULC for the purposes of ULC Legislation with respect to any Collateral that consists of ULC Shares. Except upon the exercise of rights of the Secured Party to sell, transfer or otherwise dispose of ULC Shares in accordance with this Security Agreement, the Corporation shall not cause or permit, or enable the ULC to cause or permit, the Secured Party or another Person, as applicable to: (a) be registered as shareholder or member of such ULC for the purposes of any ULC Legislation (whether listed or unlisted, registered or beneficial); (b) have any notation entered in their favour in the share or unit register of such ULC; (c) be held out as a shareholder or member of such ULC; (d) receive, directly or indirectly, any dividends, property or other distributions from such ULC by reason of the Secured Party holding the security interests over the ULC Shares; or (e) act as a shareholder or member of such ULC or exercise any rights of a shareholder or member, including the right to attend a meeting of shareholders or members of such ULC or to vote its ULC Shares or control the direction, management and policies of the applicable ULC. For the purposes of this Security Agreement, "**ULC**" means an issuer that is an unlimited company, unlimited liability corporation or an unlimited liability company; "**ULC Legislation**" means the *Companies Act* (Nova Scotia), the *Business*

Corporations Act (Alberta), the *Business Corporations Act* (British Columbia) and other present or future laws governing ULCs; and "**ULC Shares**" means shares or other equity interests in a ULC.

(c) Without limiting any other right of the Secured Party, whenever the Indebtedness is immediately due and payable or the Secured Party has the right to declare the Indebtedness to be immediately due and payable (whether or not it has so declared), the Secured Party may, in its sole discretion, set off against the Indebtedness any and all amounts then owed to the Corporation by the Secured Party in any capacity, whether or not due, and the Secured Party 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 Secured Party's records subsequent thereto.

(d) Upon the Corporation's failure to perform any of its obligations hereunder, the Secured Party may, but shall not be obligated to, perform any or all of such obligations, and the Corporation shall pay to the Secured Party, forthwith upon written demand therefor, an amount equal to the expense incurred by the Secured Party in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate set out in the applicable Facility Agreement, without duplication, which amount and interest thereon shall be included in the Indebtedness secured hereby.

(e) The Secured Party may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromises, settle, grant releases and discharges and otherwise deal with the Corporation, debtors of the Corporation, sureties and others and with the Collateral and other security as the Secured Party may see fit without prejudice to the liability of the Corporation or the Secured Party's right to hold and realize the Security Interest. Furthermore, the Secured Party may demand, collect and sue on the Collateral in either the Corporation's or the Secured Party's name, at the Secured Party's option, and may endorse the Corporation's name on any and all cheques, commercial paper, and any other instruments pertaining to or constituting the Collateral.

(f) No delay or omission by the Secured Party in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, the Secured Party may remedy any default by the Corporation hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Corporation. No remedy herein conferred upon or reserved to the Secured Party is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to every other right and remedy given hereunder or now existing or hereafter to exist at law, in equity or by statute or pursuant to any other agreement or instrument between the Corporation and the Secured Party that may be in effect from time to time.

(g) The Corporation waives protest of any instrument constituting Collateral at any time held by the Secured Party on which the Corporation is in any way liable and notice of any other action taken by the Secured Party.

(h) In any action brought by an assignee of any interest of the Secured Party in this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Corporation shall not assert against the assignee any set-off, claim or defence which the Corporation now has or hereafter may have against the Secured Party.

(i) Except for any supplements or other schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written Agreement executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

(j) Whenever either party hereto 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 be given or made in accordance with the terms and conditions of the applicable Facility Agreement.

(k) This Security Agreement and the Security Interest created hereby are in addition to and not in substitution for any other security now or hereafter held by the Secured Party and is intended to be a continuing Security Agreement and Security Interest.

(l) This Security Agreement shall not merge in any subsequent security or be taken to be a substitute for any security of any nature whatsoever held by the Secured Party from the Corporation. It is further agreed that the taking of this Security Agreement shall not operate as a merger of the remedies of the Secured Party for payment, satisfaction or performance of the Indebtedness or of the remedies of the Secured Party under any other agreement and notwithstanding this Security Agreement and anything herein contained the said remedies shall remain available and be capable of enforcement against the Corporation and all other persons liable in respect thereof in the same manner and to the same extent as if this Security Agreement had not been made.

(m) The headings used in this Security Agreement are for convenience only and are not to be considered as part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

(n) When the context so requires, the singular number shall be read as if the plural were expressed and vice versa and any reference to gender shall include the masculine, feminine, and neuter gender.

(o) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

(p) Nothing herein contained shall in any way obligate the Secured Party to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness or to make any advance to or to provide any credit accommodation for the Corporation.

(q) The Security Interest created hereby is intended to attach (i) to existing Collateral when this Security Agreement is signed by the Corporation and delivered to the Secured Party, and (ii) to Collateral subsequently acquired by the Corporation immediately upon the Corporation acquiring any rights in such Collateral. The Corporation and the Secured Party do not intend to postpone the attachment of any Security Interest created by this Security Agreement.

(r) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein as the same may from time to time be in effect, including, where applicable, the PPSA. The Corporation and the Secured Party irrevocably consent and submit to the non-exclusive jurisdiction of the Ontario Superior Court of Justice and waive any objection based on venue or *forum non conveniens* with respect to any action instituted therein arising under this Security Agreement or in any way connected with or related or incidental to the dealings of the parties hereto in respect of this Security Agreement or the transactions related hereto, in each case whether now existing or hereafter arising, and whether in contract, tort, equity or otherwise, and agree that any dispute with respect to any such matters shall be heard only in the courts described above (except that the Secured Party shall have the right to bring or respond to any action or proceeding against the Corporation or its respective property in the courts of any other jurisdiction which the Secured Party deems necessary or appropriate in order to realize on the Collateral or to otherwise enforce its rights against the Corporation or its respective property).

(s) Time shall be of the essence of this Security Agreement.

(t) This Security Agreement shall enure to the benefit of and be binding upon the Secured Party and the Corporation and their respective successors and assigns; provided the Corporation will not assign this Security Agreement without the Secured Party's prior written consent.

(u) Notwithstanding anything herein to the contrary, to the extent that the provisions of the PPSA impose obligations upon or restrict the rights or remedies herein contained operating in favour of the Secured Party, and which have been waived or varied by the Corporation herein, whether expressly or by implication, but which are by the provisions of the PPSA incapable of waiver or variance by the Corporation, the provisions of the PPSA shall govern and the affected provisions hereof shall be deemed to be amended to the extent necessary to give effect to the said provisions of the PPSA without in any way affecting any other provision or provisions herein.

(v) The Corporation hereby acknowledges receipt of a copy of this Security Agreement.

(w) The Corporation acknowledges that, if it amalgamates with another person, the term Corporation, when used in this Security Agreement, shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the security interests created hereby shall extend to the Collateral in which any amalgamating corporation has any rights at the time of the amalgamation and to any collateral in which the amalgamated corporation thereafter has any rights to secure the Indebtedness of each of the amalgamating corporations and the amalgamated corporation to the Secured Party at the time of the amalgamation and any Indebtedness of the amalgamated corporation to the Secured Party thereafter arising.

(x) On the date on which all Indebtedness has been paid and performed in full (as determined by the Secured Party in its sole discretion), the Secured Party will, at the request and sole expense of the Corporation (a) duly assign, transfer and deliver to or at the direction of the Corporation (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of the Secured Party, together with any monies at the time held by the Secured Party hereunder, and (b) execute and deliver to the Corporation a proper instrument or instruments acknowledging the satisfaction and termination of this Security Agreement.

(y) A handwritten or electronically signed copy of this Security Agreement delivered by email ("PDF" or "tif" format) or other electronic or digital transmission (including by transmission over an electronic platform acceptable to the Secured Party such as DocuSign or the equivalent thereof) is deemed to have the same legal effect as delivery of a manually executed original copy of this Security Agreement. Electronic signature means a signature that consists of one or more letters, characters, numbers or other symbols in digital form incorporated in, attached to or associated with an electronic document that is sent or stored by means of any electronic or digital transmission. The words "execution", "signed", "signature", and words of similar import in any agreement, instruction, document, information or other form of communication, shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based record keeping system, as the case may be, to the extent and as provided for under applicable law, including Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada) and other similar federal or provincial laws.

(z) The Corporation hereby waives its right under the PPSA to receive a printed copy of any financing statement or financing change statement relating to this Security Agreement or any verification statement or other statement used by the Registrar (as defined in the PPSA) to confirm the registration of any such financing statement or financing change statement.

(aa) The parties hereby affirm and acknowledge that if there exists any inconsistency between the provisions of this Security Agreement and the provisions of either Facility Agreement, the provisions of the applicable Facility Agreement shall, to the extent of such inconsistency, prevail.

[*Remainder of Page Intentionally Left Blank; Signature Page Follows*]

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CORPORATION CONFIRMS THAT IT HAS REVIEWED THE CONTENTS OF THIS SECURITY AGREEMENT, THAT IT HAS HAD AN OPPORTUNITY TO SEEK THE ADVICE OF LEGAL AND OTHER COUNSEL PRIOR TO EXECUTING THIS SECURITY AGREEMENT AND THAT IT HAS AVAILED ITSELF OF SUCH OPPORTUNITY AND OBTAINED WHATEVER ADVICE NECESSARY TO ENSURE THAT IT FULLY UNDERSTANDS AND APPRECIATES ITS RIGHTS AND OBLIGATIONS UNDER THIS SECURITY AGREEMENT.

IN WITNESS WHEREOF the Corporation has executed this Security Agreement as of the date first above written.

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Per: DocuSigned by: Michael Spencley D65A0F6E6D584E1...

Name: Michael Spencley
Title: President

I have authority to bind the Corporation.

SCHEDULE "A"

INTELLECTUAL PROPERTY

Registered Trademarks & Trademark Applications:

NIL

Registered Patents & Parent Applications:

NIL

Registered Copyrights & Copyright Applications:

NIL

SCHEDULE "B"

CORPORATION'S LOCATIONS

1. Location of Corporation's Place of Business:

   2425 Matheson Boulevard East, Suite 751, Mississauga, Ontario L4W 5K4

2. Locations of Records relating to Collateral (if different from 1 above):

   2425 Matheson Boulevard East, Suite 751, Mississauga, Ontario L4W 5K4

3. Locations of Collateral (if different from 1 above):

   5975 Dun Murie Street, Niagara Falls, Ontario L2G 0A9

This is Exhibit “D” referred to in the Affidavit of John Levac sworn by John Levac at the City of Toronto, in the Province of Ontario, before me on October 30, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LISA S. CORNE

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File Currency: **06OCT 2026**

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Type of Search	Business Debtor						
Search Conducted On	NATIONAL TRAFFIC SAFETY MANAGEMENT INC						
File Currency	06OCT 2026						
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**
	514617318	1	5	1	6	27MAR 2030	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
514617318		001	1		20250327 1241 1590 3725	P PPSA	5

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	NATIONAL TRAFFIC SAFETY MANAGEMENT INC.				
	Address		**City**	**Province**	**Postal Code**
	150 BRIDGELAND AVENUE, SUITE 206		TORONTO	ON	M6A 1Z5

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**				
	OXYGEN WORKING CAPITAL CORP.				
	Address		**City**	**Province**	**Postal Code**
	141 ADELAIDE STREET WEST, SUITE 1800		TORONTO	ON	M5H 3L5

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X	X			

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	CHAITONS LLP			
	Address	**City**	**Province**	**Postal Code**
	5000 YONGE STREET, 10TH FLOOR	TORONTO	ON	M2N 7E9

END OF FAMILY

Type of Search	Business Debtor							
Search Conducted On	NATIONAL TRAFFIC SAFETY MANAGEMENT INC							
File Currency	06OCT 2026							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	526444884	2	5	2	6	30APR 2027		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**
526444884		001	1			20260430 1356 9229 2945	R RSLA	01

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	NATIONAL TRAFFIC SAFETY MANAGEMENT INC.				
	Address		**City**	**Province**	**Postal Code**
	2425 MATHESON BLVD. EAST, UNIT 751		MISSISSAUGA	ON	L4W 5K4

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	METRO TRUCK NIAGARA INC.			
	Address	**City**	**Province**	**Postal Code**
	475 SEAMAN ST	STONEY CREEK	ON	L8E 2R2

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
						X	5000		

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**
	2019	KENWORTH	T600	2NKHHM6X4KM255472

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	CANADA LEGAL REFERRAL			
	Address	**City**	**Province**	**Postal Code**
	250-2300 STEELES AVENUE WEST	VAUGHAN	ON	L4K 5X6

END OF FAMILY

Type of Search	Business Debtor						
Search Conducted On	NATIONAL TRAFFIC SAFETY MANAGEMENT INC						
File Currency	06OCT 2026						
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**
	772282242	3	5	3	6	06MAY 2031	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
772282242		01	001		20210506 1933 1531 3451	P PPSA	5

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	NATIONAL TRAFFIC SAFETY MANAGEMENT INC.				
	Address		**City**	**Province**	**Postal Code**
	150 BRIDGELAND AVE, SUITE 206		150 BRIDGELAND AVE, SU	ON	M6A 1Z5

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**				
	ROYAL BANK OF CANADA				
	Address		**City**	**Province**	**Postal Code**
	36 YORK MILLS ROAD, 4TH FLOOR		TORONTO	ON	M2P 0A4

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X	X			

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	CANADIAN SECURITIES REGISTRATION SYSTEMS			
	Address	**City**	**Province**	**Postal Code**
	4126 NORLAND AVENUE	BURNABY	BC	V5G 3S8

CONTINUED

Type of Search	Business Debtor
Search Conducted On	NATIONAL TRAFFIC SAFETY MANAGEMENT INC
File Currency	06OCT 2026

	File Number	Family	of Families	Page	of Pages
	772282242	3	5	4	6

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
		001	1		20260410 0831 1532 2633	

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period
	772282242			B RENEWAL	5	

Reference Debtor/ Transferor	First Given Name	Initial	Surname

	Business Debtor Name
	NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Other Change	Other Change

Reason / Description	Reason / Description

Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname

	Business Debtor Name	Ontario Corporation Number

	Address	City	Province	Postal Code

Assignor Name	Assignor Name

Secured Party	Secured party, lien claimant, assignee

	Address	City	Province	Postal Code

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description	General Collateral Description

Registering Agent	Registering Agent or Secured Party/ Lien Claimant			
	COLLATERAL MANAGEMENT SOLUTIONS CORPORATION			
	Address	City	Province	Postal Code
	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON	L4Z 1H8

END OF FAMILY

Type of Search	Business Debtor						
Search Conducted On	NATIONAL TRAFFIC SAFETY MANAGEMENT INC						
File Currency	06OCT 2026						
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**
	780229431	4	5	5	6	07FEB 2027	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
780229431		001	1		20220207 1411 1590 7097	P PPSA	5

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	NATIONAL TRAFFIC SAFETY MANAGEMENT INC.				
	Address		**City**	**Province**	**Postal Code**
	150 BRIDGELAND AVENUE, SUITE 206		TORONTO	ON	M6A 1Z5

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**				
	1555207 ONTARIO INC				
	Address		**City**	**Province**	**Postal Code**
	150 BRIDGELAND AVENUE, SUITE 202		TORONTO	ON	M6A 1Z5

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X	X			

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	GARDINER ROBERTS LLP (K. SKERRETT)			
	Address	**City**	**Province**	**Postal Code**
	3600-22 ADELAIDE STREET WEST	TORONTO	ON	M5H 4E3

END OF FAMILY

Type of Search	Business Debtor						
Search Conducted On	NATIONAL TRAFFIC SAFETY MANAGEMENT INC						
File Currency	06OCT 2026						
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**

	792421092	5	5	6	6	17APR 2028	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
792421092		001	1		20230417 1705 1590 9260	P PPSA	5

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	NATIONAL TRAFFIC SAFETY MANAGEMENT INC.				
	Address		**City**	**Province**	**Postal Code**
	150 BRIDGELAND AVENUE, SUITE 202		TORONTO	ON	M6A 1Z5

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**				
	BETTY COPELAND				
	Address		**City**	**Province**	**Postal Code**
	219 DUNVEGAN RD.		TORONTO	ON	M5P 2P3

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description	General Collateral Description

Registering Agent	**Registering Agent**			
	GARDINER ROBERTS LLP (K. SKERRETT)			
	Address	**City**	**Province**	**Postal Code**
	3600-22 ADELAIDE STREET WEST	TORONTO	ON	M5H 4E3

LAST PAGE

Note: All pages have been returned.

BACK TO TOP

All Pages Show All Pages

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This is Exhibit “E” referred to in the Affidavit of John Levac sworn by John Levac at the City of Toronto, in the Province of Ontario, before me on October 30, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LISA S. CORNE

1801 Wyandotte Street East, Unit 2200
Windsor, ON Canada N8Y 1E2

199 Bay Street, Suite 2200
P.O. Box 447, Commerce Court Postal Station
Toronto, ON Canada M5L 1G4
Telephone: 416-777-0101
Facsimile: 844-670-6009
http://www.dickinsonwright.com

John D. Leslie
JLeslie@dickinsonwright.com
416-646-3801

April 15, 2026

VIA EMAIL, COURIER AND REGISTERED MAIL

National Traffic Safety Management Inc.
2425 Matheson Boulevard East, Suite 751
Mississauga, ON L4W 5K4

Attention: Michael Spencley

Re: Oxygen Working Capital and National Traffic Safety Management Inc. (the "Borrower")

We represent Oxygen Working Capital ("OWC"), in respect of the above-referenced matter.

Pursuant to a loan agreement between OWC and the Borrower dated April 28, 2025 (the "Loan Agreement"), the Borrower is indebted to OWC in the amount of $886,973.44 as at April 15, 2026, plus all interest accrued thereon and costs (the "Indebtedness").

Pursuant to the Loan Agreement, the Indebtedness is due and payable on the earlier of demand and April 28, 2025.

On behalf of OWC, we hereby demand payment by you of the Indebtedness.

We enclose a notice of intention to enforce security pursuant to Section 244 of the *Bankruptcy and Insolvency Act*.

Please acknowledge receipt of this letter and the enclosed notice of intention to enforce security by signing and returning a copy of the attached consent and waiver.

Sincerely,

DICKINSON WRIGHT LLP



John D. Leslie
JDL/lmb

NOTICE OF INTENTION TO ENFORCE SECURITY

Subsection 244(1) of the
***Bankruptcy and Insolvency Act* (Canada)**

To: **National Traffic Safety Management Inc.**, an insolvent person

Attention: Michael Spencley

TAKE NOTE THAT:

1. Oxygen Working Capital Corp.("**OWC**") a secured creditor, intends to enforce its security on the insolvent person's property described below:

   (a) All present and future personal property, assets and undertakings of National Traffic Safety Management Inc., including without limitation, accounts, books and records, chattel paper, documents of title, equipment, goods, instruments, intangibles (including intellectual property rights, contracts and permits), inventory, money, securities, contracts, licenses, and other agreements as more particularly described in the security agreements set out below.

2. The security that is to be enforced is in the form of the following (hereinafter collectively referred to as the "**Security**"):

   (a) Master Factoring Agreement dated April 28, 2025 between National Traffic Safety Management Inc. and OWC and ;

   (b) General Security Agreement dated April 28, 2025 granted by National Traffic Safety Management Inc., in favour of OWC;

3. The total amount of indebtedness secured by the Security is the amount of $886,973.44 as at April 15, 2026, plus interest accrued thereon, and costs.

4. The secured creditor will not have the right to enforce the Security until after the expiry of the 10 day period after this notice is sent, unless the insolvent person consents to an earlier enforcement.

Dated at Toronto, Ontario, this 15th day of April, 2026.

DICKINSON WRIGHT LLP
solicitors for Oxygen Working Capital

Per: _____
John D. Leslie

SCHEDULE A
CONSENT AND WAIVER

To: **Oxygen Working Capital ("OWC")**

TAKE NOTE THAT:

1. The undersigned hereby acknowledges receipt of a Notice of Intention to Enforce Security dated April 7, 2026 pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) with respect to the assets of the undersigned, waives its right to the ten-day notice period and to redeem the collateral, and consents to the immediate enforcement of the security held by OWC.

2. The undersigned hereby acknowledges its inability to make payment of the amount of its liabilities to OWC, and hereby consents to the immediate enforcement of the Security granted by it by any means deemed appropriate, including the appointment either privately or by application to the court at the option of OWC, of an interim receiver, receiver, or receiver and manager of its property, assets, and undertakings.

3. The undersigned hereby acknowledges and confirms that it has sought the advice and recommendations of its professional advisors to the extent it deems appropriate in connection with the execution of this Consent and Waiver and is executing this Consent and Waiver freely, voluntarily, and without any duress.

DATED at Toronto, Ontario this _____ day of April, 2026.

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Per: _____
Name: Michael Spencley
Title: President

I have authority to bind the Corporation

This is Exhibit “F” referred to in the Affidavit of John Levac sworn by John Levac at the City of Toronto, in the Province of Ontario, before me on October 30, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LISA S. CORNE

FORBEARANCE AGREEMENT

Made as of the 12th day of June, 2026

B E T W E E N:

OXYGEN WORKING CAPITAL CORP.
(the "Lender")

AND

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.
(the "Borrower")

RECITALS

WHEREAS:

A. The Lender has advanced funds and extended credit to the Borrower pursuant to the loan agreement dated April 28, 2025 (the "**Loan Agreement**"). The Lender has also provided funds under a Factoring Agreement (collectively, the "**Obligations**"). The Obligations are secured by the security granted by the Borrower as listed on Schedule A hereto (the "**Security**").

B. The Borrower is in default of the Obligations under the Loan Agreement in not paying principal and interest due and owing under the Term Loan (the "**Existing Defaults**").

C. The Existing Defaults have not yet been cured to the satisfaction of the Lender.

D. On April 24, 2026, the Borrower filed a Notice of Intention to Make a Proposal (the "**NOI Proceedings**") pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**").

E. As a result of the commencement of the NOI Proceedings, a stay of proceedings is in effect in favour of the Borrower pursuant to the BIA.

F. Pursuant to an Order of the Honourable Justice Cavanagh made on May 22, 2026, the NOI Proceedings were transferred to the bankruptcy district of Toronto and are being administered by the Ontario Superior Court of Justice (Commercial List) in Toronto (the "**Court**").

G. The Lender has made demands for payment of the Obligations by the Borrower and delivered the required Notice of Intention to Enforce Security pursuant to Section 244 of the BIA.

H. As a result of the Existing Defaults, subject to the stay of proceedings arising in the NOI Proceedings and any further order of the Court, the Lender is entitled to enforce all rights granted to the Lender under the Loan Agreement and Security including, but not limited to, seeking the appointment of an Interim Receiver or Receiver and Manager over the assets and undertakings of the Borrower. The Borrower has requested that the Lender forbear from taking any steps to recover the Obligations to afford the Borrower an opportunity to repay the Obligations in full.

I. The Lender has agreed, subject to the terms and conditions of this Agreement and the Factoring Agreement, to continue providing funding to the Borrower under the Factoring Agreement and to forbear from taking steps to seek relief from the stay or otherwise enforce its rights and remedies against the Borrower in respect of the Obligations.

J. For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. ACKNOWLEDGMENT

The Borrower hereby acknowledges and agrees to and in favour of the Lender as follows:

a) The above Recitals are true and are incorporated herein by reference;

b) The Obligations and Security are valid and binding on the Borrower and, subject to the stay of proceedings arising under the NOI Proceedings and any further Order of the Court, the Lender would be entitled to exercise its rights and remedies under the Security in accordance with their respective terms;

c) The amount owing by the Borrower to the Lender as of May 15, 2026 in respect of the Obligations are as follows:

i. Term loan principal of $800,000 plus interest arrears of $44,268.09
ii. Factored amounts $357,770.12

d) The Obligations, together with interest accrued and accruing thereon, and costs and disbursements (the "**Costs**"), plus HST now or hereafter payable by the Borrower to the Lender, are unconditionally owing by the Borrower to the Lender and the Borrower has no defences, set-offs or counterclaims with respect to the Obligations. If there are any such claims for set-off, counterclaims, causes of action, damages or otherwise on any basis whatsoever against the Lender, they are expressly released and discharged and the Lender can rely upon this acknowledgment and release as a full and complete answer to same;

e) The Borrower is in default of the Obligations to the Lender and the Lender is under no obligation to provide any credit whatsoever to the Borrower except as provided herein;

f) The Lender has not waived, presently does not intend to waive and may never waive the Existing Defaults and nothing contained herein nor the transactions contemplated hereby shall be deemed to constitute any such waiver;

g) The Borrower has received good and valuable consideration for entering into this Agreement, which includes, among other things, the delay by the Lender in respect of acting on its Security.

2. FORBEARANCE

In reliance upon the representations, warranties and covenants of the Borrower as contained in this Agreement and subject to the terms and conditions of this Agreement, the Lender agrees to forbear from exercising its rights and remedies in respect of the Obligations under the Security granted by the Borrower to the Lender until the earlier of:

a. August 1, 2026 or such other date as the parties may agree; and

b. the date of occurrence of any Forbearance Default as defined below (the "Forbearance Period").

Upon the expiration or termination of the Forbearance Period, the agreement of the Lender to forbear shall, at the option of the Lender, automatically and without further action terminate and be of no further force and effect, it being expressly agreed that the effect of such termination will be to permit, subject to the stay of proceedings arising in the NOI Proceedings and any further Order of the Court, the Lender to exercise its rights and remedies immediately, including, without limitation, seeking the private appointment of a Receiver under the Security held by the Lender from the Borrower and the right to apply to court to enforce any private or other remedies available to the Lender or to seek the appointment of any permanent or Interim Receiver or Receiver and Manager.

As of the date hereof and continuing until the termination of the Forbearance Period and thereafter until the termination of the tolling arrangements in the manner provided for below and whether or not demand for payment or a Notice of Intention to Enforce Security has previously been delivered by the Lender, the Lender, and the Borrower hereby agree to toll and suspend the running of the applicable statutes of limitations, laches or other doctrines related to the passage of time in relation to the indebtedness, and enforcement of the Security, and any entitlements arising from the indebtedness or the Security and any other related matters, and each of the parties confirms that this agreement is intended to be an agreement to suspend or extend the basic limitation period provided by Section 4 of the Limitations Act, 2002 (Ontario) as well as the ultimate limitation period provided by Section 15 of the Limitations Act, 2002 (Ontario) and as a business agreement in accordance with the provisions of Section 22(5) of the Limitations Act, 2002 (Ontario) and any contractual time limitation on the commencement of proceedings, any claims or defences based upon such application of the statute of limitations, contractual limitations, or any time related doctrine including waiver, estoppel or laches.

The tolling provisions of this Forbearance Agreement will terminate upon termination of the Forbearance Period, and any time provided for under the statutes of limitations, laches, or any other doctrine related to the passage of time in relation to the indebtedness, the Security or any entitlements arising from the indebtedness or the Security and any other related matters, will recommence running as of the termination of the Forbearance Period, and for greater certainty the time during which the limitation period is suspended pursuant to the tolling provisions of this Forbearance Agreement shall not be included in the computation of any limitation period.

recommence running as of the termination of the Forbearance Period, and for greater certainty the time during which the limitation period is suspended pursuant to the tolling provisions of this Forbearance Agreement shall not be included in the computation of any limitation period.

3. REPRESENTATIONS AND WARRANTIES

The Borrower hereby represents and warrants to the Lender that:

(a) Each of the representations and warranties made by or on behalf of the Borrower to the Lender in the Loan Agreement and the Security (collectively the "Financing Agreements") was true and correct when made and in all material respects is true and correct on and as of the date of this Agreement with the same full force and effect as if each of such representations and warranties had been made on the date hereof and in this Agreement;

(b) This Agreement and the Financing Agreements have been duly executed and delivered to the Lender and are in full force and effect as modified hereby; and

(c) The execution and delivery and performance of this Agreement by the Borrower will not violate any requirement of law or contractual obligation and will not result in, or require, the creation or imposition of any lien upon any of the property subject to the Security.

The Lender has not waived, is not by this Agreement waiving and has no intention of waiving any Existing Defaults which may be continuing on the date hereof or any defaults which may occur after the date hereof (whether the same or similar to the Existing Defaults or otherwise).

4. COVENANTS

(a) The Borrower shall on or before August 1, 2026, pay the balance owing to the Lender pursuant to the Financing Agreements, including without limitation, all reasonable legal costs incurred by the Lender in connection with this Agreement.

(b) The Borrower shall provide to the Lender a monthly report, within 10 days of each month end, commencing in June 2026 and continuing every month thereafter during the Forbearance Period, which report shall include the following information:

(i) Monthly bank statements

(ii) Monthly income statement and balance sheet

(iii) Aged accounts payable listing

(iv) The status of its refinancing efforts, and copies of all offers, term sheets, and letters of intent received from lenders

(v) A description of any material new business obtained during the applicable reporting period and any material business opportunities known to the

Borrower that are reasonably expected to generate revenue during the Forbearance Period.

(c) The Borrower agrees that upon execution of this Agreement, it will promptly request confirmation from the Canada Revenue Agency, the Workplace Safety and Insurance Board and such other governmental authorities as the Lender may reasonably request, to confirm amounts due and owing by the Borrower.

(d) The Borrower covenants to and in favour of the Lender that during the Forbearance Period:

(i) The Borrower shall ensure the Obligations in relation to the factoring facility only are paid to the Lender when due;

(ii) The Borrower shall ensure that all post-filing priority payables including HST, source deductions, realty taxes and other amounts ranking in priority to the Security in favour of the Lender are paid as they become due.

(iii) The Borrower shall continue to carry on its business in the normal course at all times in the same manner as its business has previously been carried on, having regard to the NOI Proceedings and any restructuring efforts undertaken by the Borrower therein; and

(iv) The Borrower shall not sell, transfer, or otherwise dispose of or encumber their interest in the assets subject to the Security other than in the ordinary course of business, without the prior written consent of the Lender or order of the Court.

(e) The Lender will continue to fund eligible accounts receivable under the factoring facility in the ordinary course and in accordance with the terms of the Factoring Agreement, including maintaining the existing 85% advance rate.

(f) The Borrower acknowledges and agrees that the Lender shall be permitted and is hereby authorized to apply [rebates (net of fees)] from accounts receivable collections, to pay accrued and unpaid interest and legal costs incurred owing to the Lender under the factoring facility, and, to pay principal and interest owing on the term loan.

A breach by the Borrower of any of the above listed Covenants constitutes a default under this Forbearance Agreement; provided that, with respect to any non-monetary default capable of being cured, the Borrower shall have five (5) Business Days following written notice from the Lender to remedy such default (a "**Forbearance Default**").

In the event of a Forbearance Default, the Lender shall be entitled to immediately take whatever steps it deems necessary or desirable to recover the Obligations including, without limitation, enforcing the Security to collect the amount of any outstanding indebtedness owing to the Lender, plus interest and Costs. The Lender may rely upon this paragraph as ongoing consent of the Borrower to Judgement in favour of the Lender for any and all of their outstanding indebtedness, including full costs and interest.

5. EVENT OF DEFAULT

In addition to any other rights or remedies available to the Lender pursuant hereto, the occurrence of any one or more of the following events shall constitute a "**Forbearance Default**":

(a) The Borrower shall fail to pay the Lender any amounts required pursuant hereto as and when due;

(b) If any representation or warranty provided to the Lender (herein or otherwise) by the Borrower in this Agreement proves to be incorrect when made;

(c) If the Borrower fails to perform or comply with any of its covenants or obligations contained in this Agreement and, in the case of a non-monetary default capable of being cured, such default remains unremedied for five (5) Business Days following written notice from the Lender;

(d) If the Borrower ceases to carry on business, or becomes bankrupt or a trustee is appointed in respect of any of their property undertaking under the BIA;

(e) If any person takes possession of all or a material portion of the property of the Borrower by way of or in contemplation of enforcement of security, or a distress or execution or similar process is levied or enforced against all or a material portion of the property of the Borrower;

(f) If a final judgement or decree for the payment of money in excess of $100,000 is obtained or entered against the Borrower by any person;

(g) If the Security ceases to constitute a valid and first ranking charge or enforceable security interest in all assets of the Borrower, other than as a result of the NOI Proceedings, any Order of the Court or any claims having priority by operation of law; or

(h) The Borrower takes any steps to challenge the validity or enforceability of the Lender's Security, or this Agreement or any part thereof.

Once a Forbearance Default has occurred and the Forbearance Period is terminated, the Lender will have no further obligations to the Borrowers.

6. MATERIAL ADVERSE CHANGE

If, in the Lender's reasonable opinion, a material adverse change occurs in the business, affairs or condition of the Borrower that materially impairs the Borrower's ability to perform its obligations under this Agreement or materially impairs the Lender's prospects of repayment, the Lender will provide written notice to the Borrower of this and of the Lender's intent to terminate the Forbearance Period (the "Notice"). The Borrower will have an opportunity to cure the alleged material adverse change within 7 days, calculated in accordance with the Rules of Civil Procedure, of receiving the Notice. In the event the Borrower and the Lender cannot come to an agreement as

to the cure to the alleged material adverse change, both parties may attend and make submissions at the return of any motion by the Lender to seek the appointment of an interim receiver or a receiver and manager.

7. INTERIM RECEIVER OR RECEIVER AND MANAGER

Upon the occurrence of Forbearance Default under this Agreement ("**Termination Event**"), and subject to the stay of proceedings arising in the NOI Proceedings and any further Order of the Court, the Lender may enforce the Security and pursue all remedies that it may have in connection with the Borrower as it deems appropriate, including, without limitation, the appointment of an Interim Receiver, or a Receiver and Manager. The Borrower hereby acknowledges and consents to the appointment of an Interim Receiver or Receiver and Manager in the form set out at Schedule "**C**" hereto (the "**Consent to Appointment**"), which Consent to Appointment shall be held in escrow by the Lender's counsel, Dickinson Wright LLP, and used on a Forbearance Default, or following the termination of the Forbearance Period.

The Borrower hereby consents to judgment in favour of the Lender for the amount of their Obligations owing on the date that the Lender acts on the Consent to Judgment (the "**Consent to Judgment**") in the form set out at Schedule "D" hereto, which shall be held in escrow by the Lender's counsel, Dickinson Wright LLP, and used on a Forbearance Default, or following the termination of the Forbearance Period in accordance with the terms of this Agreement. The Consent to Judgment and the Consent to Appointment are valid and binding upon their provision by the Borrower to the Lender.

8. RELEASE

The Borrower acknowledges that none of the terms of the Loan Agreements or Security, none of the acts, events or circumstances which resulted in the establishment of rights and liabilities under the Loan Agreements, none of the acts, events or circumstances occurring since the date of the Loan Agreements, none of the terms of this Agreement, none of the acts, events or circumstances that resulted in the establishment of rights and liabilities under this Agreement and no act, event or circumstance which may have occurred or not occurred pursuant to the Loan Agreements or this Agreement, give rise to any claim or cause of action (regardless of whether based on common law, equity, statute, regulation, or other ground) against the Lender, and the Borrower, in consideration of the agreements herein made by the Lender which are deemed by them to be good and valuable consideration to each of them, on behalf of themselves, and their respective officers, directors, agents, employees, successors, assigns, affiliates, heirs, executors and personal representatives ("Releasing Parties"), hereby fully release and forever discharge the Lender, its parents, subsidiaries and affiliates, and their respective officers, employees, shareholders, agents, representatives, attorneys, successors and assigns ("Released Parties"), from all actions, causes of action, course of dealings, claims or demands of any nature whatsoever (in law or in equity, in tort or in contract, or otherwise), known or unknown, present or contingent, including any right for consequential or punitive damages, that any of the Releasing Parties now have, or have ever had, from the beginning of time through and including the date of this Agreement, in connection with any extension of credit, refusal to extend credit, waiver, acquiescence, knowledge of any overdraft situation, or any other act or failure to act of the Lender in connection with any matter pertaining to the Loan Agreements or Security. Such

release shall further survive the termination of this Agreement or any judgment invalidating, in whole or in part, this Agreement, it being the express intent of the parties that the foregoing waiver and release shall stand on its own as a separate contractual undertaking of the parties thereto, supported by independent consideration.

9. GENERAL

Any Notice to be given under this Agreement shall be sent to

The Borrower:

2425 Matheson Boulevard, Suite 751
Mississauga, Ontario, L4W 5K4

Niagara Truck Certification & Repair Inc.
5975 Dun Murie Street
Niagara Falls, Ontario, L2G 0A9

with a copy to:

Harvey Chaiton (Harvey@chaitons.com)
Chaitons LLP
5000 Yonge St., 10th Floor
Toronto, Ontario, M2N 7E9

The Lender:

John Levac (jlevac@owccorp.com)
Oxygen Working Capital
141 Adelaide Street West, Suite 1800
Toronto, Ontario, M5H 3L5

with a copy to:

John D. Leslie (JLeslie@dickinson-wright.com)
199 Bay Street, Suite 2200
Commerce Court West
Toronto, ON, M5L1G4

a. All capitalized terms used herein (including the recitals hereto) have the respective meanings assigned thereto in the Loan Agreements unless otherwise defined herein.

b. Except as modified pursuant hereto, no other changes or modifications to the Financing Agreements are intended or implied and in all other respects the Financing Agreements are hereby specifically ratified, restated and confirmed by the parties hereto as of the effective date hereof. To the extent of conflict between the terms of this Agreement and the Financing Agreements, the terms of this

Agreement shall govern. The Loan Agreements and this Agreement shall be read and construed as one Agreement.

c. The parties hereto shall execute and deliver such further and other agreements, notices, waivers, documents, deeds, instruments and assurances and do such acts and things as may be necessary or desirable to effectuate the provisions and purposes of this Agreement.

d. This Agreement shall be binding upon and ensure to the benefit of each of the parties hereto and their respective successors and assigns.

e. Any provision of this Agreement held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Agreement.

f. The Borrower hereby represents and warrants to the Lender that:

(i) It understands fully the terms of this Agreement and the consequences of the execution and delivery of this Agreement;

(ii) It has been afforded an opportunity to have this Agreement reviewed by and to discuss this Agreement and the agreements, notices, waivers, documents, deeds, instruments and assurances executed and delivered in connection with this Agreement with such counsel as they may wish; and

(iii) It has entered into this Agreement and executed and delivered all agreements, notices, waivers, documents, deeds, instruments and assurances executed and delivered in connection with this Agreement of their own free will and accord without threat, duress or other coercion of any kind by any person.

g. The parties hereto acknowledge that neither this Agreement nor the agreements, notices, waivers, documents, deeds, instruments and assurances executed and delivered in connection with this Agreement shall be construed more favourably in favour of one than the other based upon which party drafted the same, it being acknowledged that both parties contributed substantially to the negotiation and preparation of this Agreement and the agreements, notices, waivers, documents, deeds, instruments and assurances executed and delivered in connection with this Agreement.

h. In all respects, including matters of construction, validity and performance, this Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada in force in the Province of Ontario.

i. This Agreement may be executed and delivered by email or by facsimile and in any number of counterparts but all such counterparts shall together constitute but one and the same agreement.

ACKNOWLEDGED AND AGREED this 12th day of June, 2026.

OXYGEN WORKING CAPITAL CORP.

Per: _____
Authorized Signing Officer

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Per: _____
Authorized Signing Officer

SCHEDULE A

SECURITY

1. Master Factoring Agreement dated April 28, 2025 between National Traffic Safety Management Inc. and Oxygen Working Capital Corp.("OWC");

2. General Security Agreement dated April 28, 2025 granted by National Traffic Safety Management Inc., in favour of OWC;

SCHEDULE "B"

CONSENT TO APPOINTMENT

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

OX

Applicant

-and-

Respondents

CONSENT

The Respondents hereby consent, subject to the terms of the Forbearance Agreement dated as of ____, 2026, to the appointment of a Receiver of the property of the National Traffic Safety Management Inc. under the terms of an Order substantially in the form attached at Schedule B-1 hereto or to the private appointment of same, , such consent to be effective only upon the occurrence of a Forbearance Default or the termination of the Forbearance Period, in each case in accordance with the terms of the Forbearance Agreement.

Dated at HAMILTON, Ontario this 12th day of June, 2026.

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Per: _____

I have the authority to bind the Corporation

SCHEDULE "B-1"

Court File No.

ORDER
(appointing Receiver)

THIS MOTION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing as receiver (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of the Respondent, National Traffic Safety Management Inc. (hereinafter the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day by judicial videoconference via Zoom at the Courthouse, 330 Queen Street, Toronto, Ontario;

ON READING the Consent of the parties, the affidavit of sworn and the Exhibits thereto and on hearing the submissions of counsel for , no one appearing for although duly served as appears from the affidavit of service of sworn and on reading the consent of to act as the Receiver.

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, (collectively, the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;

(g) to settle, extend or compromise any indebtedness owing to the Debtor;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to

settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding $_____, provided that the aggregate consideration for all such transactions does not exceed $_____; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

(p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

(q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

(r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's

possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days' notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor

are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtors until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one

or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $_____ (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ''.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in Bankruptcy of the Debtor.

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

This is Exhibit "G" referred to in the Affidavit of John Levac sworn by John Levac at the City of Toronto, in the Province of Ontario, before me on October 30, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LISA S. CORNE

RAMUDDEN GLOBAL (CANADA) INC.

AS THE PURCHASER

- AND -

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

AS THE VENDOR

ASSET PURCHASE AGREEMENT

DATED October 21, 2026

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is made as of October 21, 2026,

BETWEEN:

RAMUDDEN GLOBAL (CANADA) INC., a corporation existing under the laws of Canada

(the "**Purchaser**")

- and -

NATIONAL TRAFFIC SAFETY MANAGEMENT INC., a corporation existing under the laws of Ontario

(the "**Vendor**")

RECITALS:

A. The Vendor is in the business of providing end-to-end traffic management solutions including traffic management solutions to ensure construction and infrastructure workers are safe at job sites (the "**Business**").

B. On April 24, 2026, the Vendor filed a Notice of Intention to Make a Proposal under the Bankruptcy and Insolvency Act (Canada) (the "**BIA**") and TDB Restructuring Limited was appointed as Proposal Trustee within the NOI Proceedings (as defined herein).

C. The Purchaser has been selected as the successful bidder for the assets of the Vendor and, as such, the Purchaser has agreed to purchase, and the Vendor has agreed to sell, substantially all of the assets related to the Business on and pursuant to the terms set forth herein.

NOW THEREFORE, the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement,

(a) "**Administration Charge**" means the "Administration Charge" initially granted by the Court pursuant to an order dated June 3, 2026, as thereafter amended by orders dated June 15, 2026 and October 13, 2026.

(b) "**Affiliate**" means, in relation to any Person, any Person or body corporate that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, that Person, provided that when used with respect to the Purchaser it shall not include the portfolio companies of funds managed and/or advised by I Squared Capital Advisors (US) LLC or its affiliates or successors (except for the Purchaser's Group).

(c) "**Agreement**" means this asset purchase agreement and all attachments, and in each case as the same may be supplemented, amended, restated or replaced from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this asset purchase agreement and all attached Schedules, and unless otherwise indicated, references to Articles, Sections, and Schedules are to Articles, Sections, and Schedules in this asset purchase agreement.

(d) "**Allanport Lease Agreement**" means the commercial lease dated April 27, 2026, between Tri-Gove Holdings Inc., the Vendor and A2 Environmental Group Inc.

(e) "**Applicable Law**" means any transnational, domestic or foreign, federal, provincial, territorial, state, local or municipal (or any subdivision of any of them) law (including common law and civil law), statute, ordinance, rule, regulation, restriction, limit, by-law (zoning or otherwise), judgment, order, direction or any consent, exemption, or any other legal requirements of, or agreements with, any Governmental Authority, that applies in whole or in part to the Transactions contemplated by this Agreement, the Vendor, the Purchaser, the Business, or any of the Purchased Assets.

(f) "**Approval and Vesting Order**" means an order issued by the Court in a form to be mutually agreed upon by the Purchaser and the Proposal Trustee, each acting reasonably:

(i) approving this Agreement and the Transaction; and

(ii) vesting in the Purchaser all the right, title and interest of the Vendor in the Purchased Assets free and clear of all Encumbrances.

(g) "**Assignment Order**" means an order of the Court, in form and substance satisfactory to the Purchaser and the Proposal Trustee, each acting reasonably, assigning to the Purchaser the rights and obligations of the Vendor under the Assumed Contracts for which a consent, approval or waiver necessary for the assignment of such Assumed Contracts has not been obtained.

(h) "**Assumed Contracts**" means all current customer orders and purchase orders and those Contracts listed in Schedule "D", and any rights, title, interests, benefits, licenses, entitlements or otherwise, including any Receivables, debts, covenants, Claims due, accruing, owing, payable or otherwise arising or related to, directly or indirectly, any of such customer orders, purchase orders and other assumed Contracts.

(i) "**Assumed Employee Liabilities**" means all obligations to the Assumed Employees arising out of events or circumstances that occur from and after Closing.

(j) "**Assumed Employees**" means those Employees of the Vendor that accept offers of employment made by the Purchaser in accordance with the provisions of Section 2.7.

(k) "**Assumed Liabilities**" means:

(i) all obligations and liabilities of the Vendor under the Assumed Contracts arising out of events or circumstances that occur from and after Closing;

(ii) all obligations and liabilities which relate to the other Purchased Assets arising out of events or circumstances that occur from and after Closing; and

(iii) the Assumed Employee Liabilities.

(l) "**BIA**" has the meaning given to that term in the recitals.

(m) "**Books and Records**" means all information in any form relating to the Business, Purchased Assets or the Assumed Employees, whether originals or copies thereof, including books of account, financial, operations, sale books, business, marketing, personnel and research information and records, technical information, drill logs, equipment logs, project documents, technical reports, operating guides and manuals and all other documents, files, correspondence and other information, including all data, information and databases stored on computer-related or other electronic media.

(n) "**Business**" has the meaning given to such term in Recital A.

(o) "**Business Day**" means any day other than a Saturday, Sunday or statutory holiday in the Province of Ontario or any other day on which the principal chartered banks located in the City of Toronto are not open for business during normal banking hours.

(p) "**Business Name**" means National Traffic Safety Management.

(q) "**Cash Consideration**" has the meaning given to such term in Section 3.1.

(r) "**Collective Agreement**" has the meaning given to such term in Section 2.7(b).

(s) **"Court"** means the Ontario Superior Court of Justice (Commercial List).

(t) "**Claims**" means any and all demands, claims, Liabilities, actions, causes of action, counterclaims, expenses, costs, damages, losses, suits, debts, sums of money, refunds, accounts, indebtedness, rights of recovery, rights of set-off, rights of recoupment and liens of whatever nature (whether direct or indirect, absolute or contingent, asserted or unasserted, secured or unsecured, matured or not yet matured due or to become due, accrued or unaccrued or liquidated or unliquidated) and including all costs, fees and expenses relating thereto.

(u) "**Closing**" means the completion of the Transaction in accordance with the provisions of this Agreement.

(v) "**Closing Date**" means the date on which Closing occurs; provided that, if there is to be a Closing hereunder, then the Closing Date shall be no later than the Outside Date.

(w) "**Closing Documents**" means all contracts, agreements, certificates and instruments required by this Agreement to be delivered at or before the Closing in order to effect the Transactions.

(x) "**Closing Time**" means 12:01 a.m. (Toronto time) on the Closing Date or such other time on the Closing Date as the Vendor and the Purchaser agree that the Closing Time shall take place.

(y) "**Consent Required Agreement**" means any Assumed Contract which is not assignable in whole or part without the consent, approval or waiver of the party or parties thereto (other than the Vendor);

(z) "**Contracts**" means all contracts, agreements, deeds, licenses, leases, obligations, commitments, promises, undertakings, engagements, understandings and arrangements to which the Vendor is a party to or by which the Vendor is bound or under which the Vendor has, or will have at Closing, any right or Liability or contingent right or Liability (in each case, whether written or oral, express or implied) relating to the Business.

(aa) "**Deposit**" means a refundable cash deposit in the form of a wire transfer (to a bank account specified by the Proposal Trustee, or such other form of deposit as is acceptable to the Proposal Trustee), payable to the Proposal Trustee in trust, in the amount of [redacted].

(bb) "**Emkay**" means Emkay Canada Leasing Corp.

(cc) "**Emkay Directed Payment Amount**" means $650,000, or such other amount as may be agreed by the Parties in accordance with the Emkay Transfer Agreement.

(dd) "**Emkay Transfer Agreement**" means an agreement or other evidence in writing among the Vendor, Emkay and the Purchaser, in form and substance satisfactory to the Purchaser and the Proposal Trustee, each acting reasonably, providing for the buyout of and transfer of the Leased Vehicles in exchange for the Emkay Directed Payment Amount, such that the Leased Vehicles will be owned by the Purchaser upon Closing, as the same may be amended from time to time.

(ee) "**Employees**" means all individuals employed by the Vendor, whether on a full-time, part-time or temporary basis, and whether union or non-union, and including all individuals who are on an approved and unexpired leave of absence and all individuals who have been placed on a temporary lay-off which has not expired, and "**Employee**" means any one of them.

(ff) "**Encumbrance**" means any security interest (whether contractual, statutory or otherwise), lien, prior claim, charge, hypothec, reservation of ownership, pledge, encumbrance, mortgage, trust (including any statutory, deemed or constructive trust), option or adverse claim or encumbrance of any nature or kind.

(gg) "**Encumbrances to be Discharged**" means all Encumbrances on the Purchased Assets, including without limitation the Encumbrances listed in Schedule "A", as such Schedule may be amended, supplemented or restated by the Purchaser from time to time up to two (2) Business Days prior to the hearing of the motion for the

Approval and Vesting Order (or such other date agreed to by the Parties) the Administration Charge and any charge granted by the Court in the NOI Proceedings, excluding only the Permitted Encumbrances.

(hh) "**Equipment**" means all owned equipment, the Leased Vehicles, all barrels, signs and other equipment, hoist, tools, furniture, fixtures, machinery, tools, office equipment, supplies, computers, telephones and other tangible personal property, including the equipment and tools of the Vendor set out in Schedule "C".

(ii) "**ETA**" means the Excise Tax Act (Canada).

(jj) "**Excluded Assets**" has the meaning given to such term in Section 2.2.

(kk) "**Excluded Contracts**" means all Contracts of the Vendor which are not Assumed Contracts including those which have been or will be disclaimed by the Vendor in the NOI Proceedings.

(ll) "**Excluded Leases**" means all real property leases, including the Allanport Lease Agreement and including those which have been or will be disclaimed by the Vendor in the NOI Proceedings.

(mm) "**Excluded Liabilities**" means all Labilities of the Vendor other than Assumed Liabilities.

(nn) "**Factoring Agreement**" means the Master Factoring Agreement between the Vendor and Oxygen dated April 28, 2025.

(oo) "**Factored Receivables**" means all receivables that have been properly purchased prior to the date hereof by Oxygen pursuant to the Factoring Agreement.

(pp) "**Final Order**" means with respect to any order of the Court that leave to appeal shall not have been sought in respect of such order and that such order shall not have been stayed, appealed, varied (except with the consent of the Vendor and, Purchaser and the Proposal Trustee) or vacated, and all time periods within which leave to appeal could at law be sought shall have expired and all time periods within which such order could at law be appealed shall have expired.

(qq) "**General Conveyance and Assumption Agreement**" means a general conveyance and assumption agreement with respect to the Purchased Assets and the Assumed Liabilities in form and substance acceptable to the Vendor and the Purchaser, each acting reasonably;

(rr) "**Governmental Authority**" means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them, or exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

(ss) "**HST**" means all harmonized sales Taxes payable under the ETA.

(tt) "**Intangibles**" means the choses in action and other similar rights or claims directly related to the Business (including if arising by way of counterclaim), all goodwill and any going concern value of the Business, all insurance benefits, including rights and proceeds, arising from or relating to the Business, the Purchased Assets or the Assumed Liabilities and all of Vendor's rights under warranties, indemnities and all similar rights against third parties to the extent related to any Purchased Assets

(uu) "**Intellectual Property**" means all intellectual property of the Vendor, the name of the Vendor and all derivatives thereof, the Business Name and all derivatives thereof, phone numbers, the website and domain name.

(vv) "**Inventory**" means the inventory of the Vendor wheresoever located, including all parts and tire inventories.

(ww) "**Leased Vehicles**" means the equipment identified as leased vehicles in Schedule "C".

(xx) "**Liabilities**" or "**Liability**" means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

(yy) "**Licences and Permits**" means, collectively any and all permits, licences, authorizations, consents, concessions, exemptions, leases, grants, permits, rights, privileges, approvals or other evidence of authority from any Governmental Authority and related to the Business and that have been issued to, granted to, conferred upon, or otherwise created for the Vendor.

(zz) **"NOI Proceedings**" means the proceedings commenced by the Vendor on April 24, 2026 under the BIA upon the filing of the Notice of Intention to Make a Proposal.

(aaa) "**Outside Date**" has the meaning given to such term in Section 9.1(b).

(bbb) "**Oxygen**" means Oxygen Working Capital Corp.

(ccc) "**Parties**" means the Vendor and the Purchaser collectively, and "**Party**" means any one of them, as the context requires.

(ddd) "**Permitted Encumbrances**" means the Encumbrances listed in Schedule "B".

(eee) "**Person**" includes an individual, partnership, firm, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, entity, corporation, unincorporated association, or organization, syndicate, committee, court appointed representative, the government of a country or any political subdivision thereof, or any agency, board, tribunal, commission, bureau,

instrumentality, or department of such government or political subdivision, or any other entity, howsoever designated or constituted, including any taxing authority, and the trustees, executors, administrators, or other legal representatives of an individual, and for greater certainty includes any Governmental Authority.

(fff) "**Prepaids**" means all prepaid expenses, credits, advance payments, claims, security, refunds, rights of recovery, rights of set-off, rights of recoupment, deposits, charges, sums and fees (including any such item relating to the payment of Taxes);

(ggg) "**Proposal Trustee**" means TDB Restructuring Limited. in its capacity as proposal trustee in the NOI Proceedings, and shall include, as the context so requires, TDB Restructuring Limited in its capacity as trustee in bankruptcy of the Vendor to the extent subsequently appointed as such.

(hhh) "**Purchase Price**" has the meaning given to such term in Section 3.1.

(iii) "**Purchased Assets**" has the meaning given to such term in Section 2.2.

(jjj) "**Purchaser's Group**" means Ramudden Global AB and its subsidiaries from time to time, including the Purchaser.

(kkk) "**Receivables**" means all accounts receivable, bills receivable, trade accounts, trade debts, book debts, contractual or statutory hold-backs (as contemplated in the Construction Act), and insurance claims due or accruing, directly or indirectly used in, arising from, or relating in any manner to the Business or the Purchased Assets together with any unpaid interest accrued on such items and the full benefit of all security (including cash deposits), guarantees and other collateral held by the Vendor relating to the Business.

(lll) "**Taxes**" or "**Tax**" means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, global minimum taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, property transfer taxes, capital taxes, net worth taxes, production taxes, sales taxes, goods and services taxes, harmonized sales taxes, use taxes, license taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, governmental pension plan premiums and contributions, social security premiums, workers' compensation premiums, employment/unemployment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add on minimum taxes, customs duties, import and export taxes, countervailing and anti-dumping duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority and any instalments in respect thereof including amounts or refunds owing in respect of any form of COVID-19 economic support, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any Liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person, whether disputed or not.

(mmm) "**Tax Act**" means the *Income Tax Act* (Canada) and shall also include a reference to any applicable and corresponding provisions under the income tax laws of a province or territory of Canada, as applicable.

(nnn) "**Transactions**" means the transactions contemplated by this Agreement, including, (i) the purchase and sale of the Purchased Assets pursuant to this Agreement; and (ii) all other transactions contemplated by this Agreement that are to occur contemporaneously with the purchase and sale of the Purchased Assets.

(ooo) "**Transition Services Agreement**" has the meaning given to that term in Section 8.7.

(ppp) "**Trustee's Certificate**" means the certificate delivered to the Purchaser, and filed with the Court, by the Proposal Trustee substantially in the form appended to the Approval & Vesting Order.

1.2 Statutes

Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules and regulations made under it, as it or they may have been or may from time to time be amended, re-enacted or replaced.

1.3 Headings, Table of Contents, etc.

The provision of a table of contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect the interpretation of this Agreement. The recitals to this Agreement are an integral part of this Agreement.

1.4 Gender and Number

In this Agreement, unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders.

1.5 Currency

Except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in Canadian dollars. References to "$" are to Canadian dollars.

1.6 Certain Phrases

In this Agreement (i) the words "including", "includes" and "include" and any derivatives of such words mean "including (or includes or include) without limitation" and (ii) the words "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without duplication, of". The expression "Article", "Section" and other subdivision followed by a number, mean and refer to the specified Article, Section or other subdivision of this Agreement.

1.7 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof so long as the economic or legal substance of the Transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon (i) such a determination of invalidity or unenforceability or (ii) any change in Applicable Law or other action by any Governmental Authority which materially detracts from the legal or economic rights or benefits, or materially increases the obligations, of any Party or any of its Affiliates under this Agreement, the Parties shall negotiate to modify this Agreement in good faith so as to effect the original intent of the Parties as closely as possible in an acceptable manner so that the Transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

1.8 Entire Agreement

This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement among the Parties, and set out all the covenants, promises, warranties, representations, conditions and agreements among the Parties in connection with the subject matter of this Agreement, and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise, including the binding letter of intent dated October 16, 2026. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written, pre-contractual or otherwise, express, implied or collateral among the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement.

1.9 Waiver, Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by all Parties hereto, and provided that such amendment is consented to by the Proposal Trustee. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

1.10 Governing Law; Jurisdiction and Venue

This Agreement, the rights and obligations of the Parties under this Agreement, and any Claim or controversy directly or indirectly based upon or arising out of this Agreement or the Transactions contemplated by this Agreement (whether based on contract, tort or any other theory), including all matters of construction, validity and performance, shall in all respects be governed by, and interpreted, construed and determined in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein, without regard to the conflicts of law principles thereof. The Parties consent to the exclusive jurisdiction and venue of the Court for the resolution of any such disputes arising under this Agreement. Each Party agrees that service of process on such Party as provided in Section 11.7 shall be deemed effective service of process on such Party.

1.11 Incorporation of Schedules

The following are the Schedules and Exhibits attached to and incorporated in this Agreement by reference and deemed to be a part hereof, in each case, as such Schedules and Exhibits may be amended pursuant hereto:

Schedule "**A**"	Encumbrances to be Discharged
Schedule "**B**"	Permitted Encumbrances
Schedule "**C**"	Purchased Assets and Purchase Price Allocation
Schedule "**D**"	Assumed Contracts
Schedule "**E**"	Excluded Assets

1.12 Non-Business Days

Whenever payments are to be made or an action is to be taken on a day which is not a Business Day, such payment will be made or such action will be taken on or not later than the next succeeding Business Day.

1.13 Computation of Time Periods

If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Agreement, then the first day of the period is not counted, but the day of its expiry is counted.

ARTICLE 2
PURCHASE AND SALE

2.1 Agreement to Purchase the Purchased Assets

Subject to the terms and conditions of this Agreement, the Vendor will sell to the Purchaser and the Purchaser will purchase the Purchased Assets on the Closing Date on an "as is, where is" basis. The Purchaser acknowledges that it is not purchasing any other property or assets of the Vendor other than the Purchased Assets.

2.2 Purchased Assets

For the purposes of this Agreement, "Purchased Assets" means the right, title and interest of the Vendor in and to all of the assets, properties and rights of every kind and nature, whether real, personal or mixed, tangible or intangible (including goodwill), wherever located and whether now existing or hereafter acquired, which relate to, or are used or held for use in connection with, the Business (collectively, the "**Purchased Assets**"), including cash and cash equivalents, the Equipment, Licences and Permits, Inventory, Business Name, Intangibles, Intellectual Property, Assumed Contracts, Prepaids, Receivables, including Receivables associated with Assumed Contracts, if any, other than Factored Receivables to the extent of the amount owed to Oxygen under the Factoring Agreement (provided that upon collection by Oxygen of the Factored Receivables, the residual difference between the total amounts collected on the Factored Receivables and the amount owed to Oxygen under the Factoring Agreement shall form part of

the Purchased Assets and Oxygen will be required to remit same to the Purchaser), and Books and Records, but specifically excludes the following:

(a) the Cash Consideration; and

(b) the Excluded Assets.

2.3 Excluded Assets

As of Closing and pursuant to the Approval and Vesting Order, the Purchased Assets shall not include any of the following assets (collectively, the "**Excluded Assets**"), which Excluded Assets shall remain assets of the Vendor following Closing:

(a) All Tax records and returns of the Vendor provided that the Purchaser shall be provided copies of all Tax records and returns that relate primarily to any of the Business, Purchased Assets or Assumed Liabilities to the extent necessary or useful for the carrying on of the Business after Closing;

(b) all other books and records that primarily relate to any of the Excluded Liabilities or Excluded Assets or that constitute corporate records not pertaining to the operation of the Business;

(c) the right to receive insurance recoveries under any insurance policies in existence on the date hereof in respect only of any claims with respect to Excluded Assets;

(d) the proceeds of any and all refunds, credits, Claims or potential Claims that may be due to the Vendor from the Canada Revenue Agency and from any other Governmental Authority; and

(e) the Excluded Contracts and any rights, title, interests, benefits, licenses, entitlements or otherwise, including any Receivables, debts, covenants, Claims due, accruing, owing, payable or otherwise arising or related to, directly or indirectly, any of the Excluded Contracts;

(f) the Excluded Leases and any rights, title, interests, benefits, licenses, entitlements or otherwise, including any Receivables, debts, covenants, Claims due, accruing, owing, payable or otherwise arising or related to, directly or indirectly, any of the Excluded Leases;

(g) the assets listed in Schedule "E", as the same may be amended by the Purchaser to include any other assets that the Purchaser elects to exclude upon written notice to the Proposal Trustee no later than two (2) Business Days prior to the Closing Date (provided however that for greater certainty, no such addition shall result in a reduction of the Purchase Price);

(h) all communications, information or records, written or oral, in the possession of the Vendor prior to Closing that are in any way related solely to (i) the Transactions contemplated by this Agreement, (ii) the sale of the Purchased Assets to the Purchaser, (iii) any Excluded Asset or (iv) any Excluded Liability; and

(i) any and all rights, covenants, obligations and benefits of, to, in favour of, or that may accrue to the Vendor under this Agreement and the other Transaction documents.

2.4 Assumed Liabilities

The Purchaser agrees to assume the Assumed Liabilities on Closing and to satisfy such Assumed Liabilities in accordance with their terms. On Closing, the Purchaser will enter into the General Conveyance and Assumption Agreement.

2.5 Assignment and Assumption of Contracts

Subject to the conditions and terms of this Agreement, the Vendor will assign to the Purchaser all of the Vendor's rights, benefits and interests in and to the Assumed Contracts, if any, and the Purchaser will assume the Assumed Contracts and the Assumed Liabilities thereunder. For greater certainty, the Purchaser will not be assuming any of the Excluded Contracts.

2.6 Excluded Liabilities

Except for Assumed Liabilities the Purchaser will not assume and will not be liable for any other Liabilities of the Vendor.

2.7 Assumed Employees

(a) On or before the Closing Date and subject to Closing, the Purchaser will offer employment to the salaried Employees (other than the current CEO and CFO of the Vendor) at the same salary or wage rate and benefits then in effect, and upon other terms and conditions that are substantially similar as those of his or her current employment, which employment will commence from and after the Closing Date. All such offers of employment shall be open for acceptance by such salaried Employees, as applicable, until the Closing Time and any Employee that declines to accept such employment shall not be an Assumed Employee.

(b) Subject to Closing, the Purchaser shall continue the employment of all unionized Employees subject to the Collective Agreement with the Labourers' International Union of North America, Ontario Provincial District Council and its Affiliates Local Unions 183, 493, 527, 607, 625, 837,1036, 1059 and 1089 effective May 1, 2025 (the "**Collective Agreement**") and such employment will be subject to the terms and conditions of the Collective Agreement.

(c) The Purchaser acknowledges and agrees that:

(i) the Vendor makes no representation or warranty that any Employee will accept employment with the Purchaser; and

(ii) the acceptance by any Employee of offers of employment with the Purchaser will not constitute a condition to the Purchaser's obligation to complete the Transaction.

2.8 Notice of Change of Employment

The Purchaser may give such notice to the Assumed Employees concerning the change of their employer with respect to the Business as it considers reasonable and in compliance with Applicable Law.

2.9 Employee List

Forthwith after execution of this Agreement and in any event within 2 Business Days thereof, the Vendor shall provide the Purchaser with a current list of Employees (the "**Employee List**"), in a format to be agreed upon by both of the Parties hereto, each acting reasonably. The Employee List shall include for each Employee their name, job title, hire date, wage or salary rate, accrued vacation pay, union status, leave status, outstanding claims or grievances and such other details as reasonably requested by the Purchaser.

2.10 Consent Required Agreements

(a) The Vendor will use commercially reasonable efforts to obtain the consents necessary to permit the assignment to, and assumption by, the Purchaser of all Consent Required Agreements and the Assumed Liabilities in respect thereof to be assigned to and assumed by the Purchaser pursuant to this Agreement, provided that except as provided for in this Agreement, such efforts will not require the Vendor to pay any amounts. The Purchaser will provide its reasonable cooperation to assist the Vendor in obtaining such consents.

(b) Notwithstanding anything in this Agreement, the Purchaser shall not assume and has no obligation to discharge any Liability or obligation under or in respect of any such Consent Required Agreement unless: (a) the consent, approval or waiver of the party or parties to such Contract (other than the Vendor) required to assign such Contract has been obtained on terms satisfactory to the Purchaser, acting reasonably and the value of such Contract has inured to the Purchaser; or (b) such Contract is subject to an Assignment Order.

(c) In the event that the consent, approval or waiver required to assign any Consent Required Agreement is not obtained before the date the motion materials are filed for the Approval & Vesting Order, the Vendor shall, at the request of the Purchaser and prior to Closing, seek the Assignment Order for such Consent Required Agreement in form and substance satisfactory to the Vendor and the Purchaser, each acting reasonably.

(d) Nothing in this Agreement will constitute an agreement to assign or an attempted assignment of non-assignment rights or any Consent Required Agreement for which an Assignment Order or the requisite consent has not been obtained or which as a matter of Applicable Law or by its terms is not assignable.

(e) In the event that, in respect of any Consent Required Agreement, the counterparty's consent is not acquired or an Assignment Order is not obtained by Closing, such Consent Required Agreement shall be deemed to be an Excluded Asset under this Agreement, without adjustment to the Purchase Price.

ARTICLE 3
PURCHASE PRICE AND RELATED MATTERS

3.1 Purchase Price

The total aggregate consideration payable by the Purchaser in respect of the Purchased Assets shall, subject to adjustment in accordance with Sections 3.5 and 3.6**,** be the following (the "**Purchase Price**"):

(a) payment in cash of [redacted] (the "**Cash Consideration**"), subject to adjustment set out in Sections 3.5 and 3.6; and

(b) the assumption of the Assumed Liabilities.

3.2 Deposit

The Purchaser paid the Deposit to the Proposal Trustee. The Deposit will be held in escrow by the Proposal Trustee in a non-interest bearing account and applied in accordance with this Agreement. On Closing, the Parties acknowledge that the Cash Consideration to be paid by the Purchaser will be net of the Deposit in accordance with Section 3.3 below.

3.3 Satisfaction of the Purchase Price

The Cash Consideration shall be paid and satisfied on the Closing Date by the Purchaser paying the Cash Consideration (net of the Deposit) to the Proposal Trustee (and after taking into account any adjustments as set out in Sections 3.5 and 3.6), to be held in escrow and released at the Closing Time.

3.4 Allocation of Purchase Price

The Purchase Price will be allocated among the Purchased Assets in amounts to be agreed upon between the Purchaser and Proposal Trustee. Upon such agreement, Schedule "C" will be amended to add such allocations and thereafter the Purchase Price will be allocated among the Purchased Assets in accordance with Schedule "C" attached hereto.

3.5 Equipment Count

(a) No later than the Closing Date, the Purchaser and the Proposal Trustee on behalf of the Vendor (or their respective representatives), each acting reasonably and in good faith, will jointly conduct a count of the equipment listed in Schedule "C" (the "**Equipment Count**").

(b) The Purchase Price and the Cash Consideration will be decreased, dollar-for-dollar, by the value set out in Schedule "C" for each missing or destroyed item of relevant equipment identified in the Equipment Count as compared to Schedule "C", with such adjustment to be settled at Closing, provided that if the aggregate amount of such decrease shall exceed $300,000, the Purchaser may at its sole option and in its sole discretion elect instead to terminate the Agreement.

(c) Any dispute regarding the Equipment Count that cannot be resolved by the Parties acting reasonably and in good faith will be referred to the Court for determination in the NOI Proceedings.

(d) If an item of equipment is identified as missing or destroyed in the Equipment Count and the Purchase Price and Cash Consideration have been decreased pursuant to Section 3.5(b) in respect of such missing or destroyed equipment, the Vendor may make a claim under any applicable insurance policy maintained by or on behalf of the Vendor in respect of such missing or destroyed equipment. If any insurance proceeds are received by Purchaser (as beneficiary or otherwise) or the Vendor on behalf of the Purchaser in respect of such missing or destroyed equipment, an amount of such proceeds equal to the lesser of the net amount of such insurance proceeds received for such equipment and the full adjustment amount for such equipment shall be paid and redirected to the Proposal Trustee as soon as practicable following receipt thereof and the Purchase Price shall be increased by such amount.

(e) If any item of equipment identified as missing in the Equipment Count and in respect of which the Purchase Price was decreased pursuant to Section 3.5(b) is subsequently located or recovered substantially intact after the Closing Date, the Purchaser shall immediately notify the Proposal Trustee in writing upon becoming aware of such recovery. Upon delivery of such notice, an amount equal to the value attributed to such recovered equipment in the Schedule “C” (being the amount by which the Purchase Price was decreased in respect of such equipment) shall become due and payable by the Purchaser to the Proposal Trustee and shall be paid as soon as practicable following delivery of such notice.

(f) The Purchaser and the Vendor shall cooperate in good faith with respect to the processing, filing and settling of any insurance claims by the Vendor with respect to such missing, destroyed or damaged equipment, and the Proposal Trustee shall take such reasonable actions and steps to receive insurance proceeds in trust for the Purchaser with respect to such missing, destroyed or damaged equipment, including responding to simple and ordinary course inquiries from the insurer.

3.6 Emkay Adjustment

At Closing, the Vendor shall direct the Purchaser to pay the Emkay Directed Payment Amount on behalf of the Vendor from the Cash Consideration directly to Emkay, and the Cash Consideration payable to the Vendor (via the Proposal Trustee) at Closing shall be reduced by the Emkay Directed Payment Amount. For greater certainty, any remaining pre-Closing Liabilities owing to Emkay (net of the Emkay Directed Payment Amount) shall constitute Excluded Liabilities.

3.7 Taxes

(a) Purchaser and Vendor acknowledge that the Purchase Price does not include any HST and agree as follows:

(i) Purchaser and Vendor acknowledge and agree that Purchaser is acquiring ownership, possession and use of substantially all of assets reasonably necessary for Purchaser to carry on the Business and that the purchase and sale of the Purchased Assets shall be completed on the basis that no

HST (and no Tax imposed under any provision of any applicable provincial legislation imposing a similar value-added or multi-staged Tax) will be payable by Purchaser in respect of the purchase and sale of the Purchased Assets.

(ii) Purchaser and Vendor shall jointly make the elections provided for under section 167(1.1) of the ETA and under any provision of any applicable legislation imposing a similar value-added or multi-staged Tax to have such provisions apply to the purchase and sale of the Purchased Assets contemplated by this Agreement so that no HST (and, if applicable, Tax imposed under any provision of any applicable legislation imposing a similar value-added or multi-staged Tax) will be payable in respect of such transactions.

(iii) Purchaser and Vendor will complete the election forms in respect of such elections.

(iv) Purchaser will file such elections no later than the due date for Purchaser's HST returns for the first reporting period in which HST would, in the absence of filing such elections, become payable in connection with the Transactions.

(b) At the request of the Purchaser, Vendor and Purchaser shall, as soon as possible after the Closing Date, jointly execute an election in prescribed form under section 22 of the Tax Act with respect to the sale of the Receivables and shall designate therein the portion of the Purchase Price allocated to the Receivables in Schedule "C" as consideration paid by Purchaser for the Receivables. Vendor and Purchaser shall each file such elections (and any documentation necessary or desirable to give effect thereto) forthwith after the execution thereof (and, in any event, with their respective Tax returns for the taxation year in which Closing Date occurs).

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE VENDOR

The Vendor represents and warrants to the Purchaser, as follows, and acknowledges that the Purchaser is relying upon the following representations and warranties in connection with its purchase of the Purchased Assets:

4.1 Due Authorization and Enforceability of Obligations

Subject to the granting of the Approval and Vesting Order, this Agreement has been duly authorized, executed and delivered by it, and constitutes a legal, valid and binding obligation of it, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

4.2 Existence and Good Standing

The Vendor is validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization and (i) has all requisite power and authority to execute and deliver this Agreement and (ii) has taken all requisite corporate or other action necessary for it to execute

and deliver this Agreement and to perform its obligations hereunder and consummate the Transaction contemplated hereunder.

4.3 Approvals and Consents

The execution and delivery of this Agreement by the Vendor, the completion by the Vendor of its obligations hereunder and the consummation by each of the Vendor of the Transactions, do not and will not require any consent or approval or other action, with or by, any Governmental Authority, other than the issuance of the Approval and Vesting Order by the Court.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Vendor as follows, and acknowledges that the Vendor is relying upon the following representations and warranties in connection with the sale of the Purchased Assets:

5.1 Due Authorization and Enforceability of Obligations

This Agreement has been duly authorized, executed and delivered by the Purchaser, and constitutes a legal, valid and binding obligation of it, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

5.2 Existence and Good Standing

The Purchaser is validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization and has all requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder and consummate the Transactions contemplated by this Agreement.

5.3 Approvals and Consents

The execution and delivery of this Agreement by the Purchaser, the completion by the Purchaser of its obligations hereunder and the consummation by the Purchaser of the Transactions contemplated herein, do not and will not require any consent, approval or other action, with or by, any Governmental Authority, other than the issuance of the Approval and Vesting Order by the Court.

5.4 GST/HST Registration

The Purchaser is duly registered for the purposes of the ETA.

ARTICLE 6
AS IS, WHERE IS

The Purchaser acknowledges and agrees that it has conducted to its satisfaction an independent investigation and verification of the Business, the Purchased Assets, the Assumed Liabilities, the Excluded Assets, the Excluded Liabilities and all related operations of the Vendor, and, based solely thereon and the advice of its financial, legal and other advisors, has determined to proceed

with the Transactions contemplated by this Agreement. The Purchaser has relied solely on the results of its own independent investigation and verification and, except for the representations and warranties of the Vendor expressly set forth in ARTICLE 4, the Purchaser understands, acknowledges and agrees that all other representations, warranties, conditions and statements of any kind or nature, expressed or implied (including any relating to the future or historical financial condition, results of operations, prospects, assets or liabilities of the Vendor or the Business, or the quality, quantity or condition of the Purchased Assets) are specifically disclaimed by each of the Vendor, the Proposal Trustee, and their respective financial and legal advisors. The Purchaser specifically acknowledges and agrees that, except for the representations and warranties of the Vendor expressly and specifically set forth in ARTICLE 4: (a) the Purchaser is acquiring the Business and the Purchased Assets on an "**as is, where is**" basis; and (b) none of the Vendor, the Proposal Trustee or any other person (including any representative of the Vendor or the Proposal Trustee whether in any individual, corporate or any other capacity) is making, and the Purchaser is not relying on, any representations, warranties, conditions or other statements of any kind whatsoever, whether oral or written, express or implied, statutory or otherwise, as to any matter concerning the Vendor, the Business, the Purchased Assets, the Assumed Liabilities, the Excluded Assets, the Excluded Liabilities, this Agreement or the Transactions, or the accuracy or completeness of any information provided to (or otherwise acquired by) the Purchaser or any of its respective representatives, including with respect to merchantability, physical or financial condition, description, fitness for a particular purpose, or in respect of any other matter or thing whatsoever, including any and all conditions, warranties or representations, express or implied, pursuant to any Applicable Laws in any jurisdiction, which the Purchaser confirms do not apply to this Agreement, and are hereby waived in their entirety by the Purchaser.

ARTICLE 7
CONDITIONS

7.1 Conditions for the Benefit of the Purchaser and Vendor

The respective obligations of the Purchaser and the Vendor to consummate the Transactions contemplated by this Agreement are subject to the satisfaction of, or compliance with, at or prior to the Closing Time, each of the following conditions:

(a) *No Law* - no provision of any Applicable Law and no order preventing or otherwise frustrating the consummation of the purchase of the Purchased Assets or any of the other Transactions pursuant to this Agreement shall be in effect; and

(b) *Approval and Vesting Order* – the Approval and Vesting Order shall have been issued and entered and shall be a Final Order.

The Parties acknowledge that the foregoing conditions are for the mutual benefit of each of the Vendor and the Purchaser. Any condition in this Section 7.1 may be jointly waived by the Vendor and by the Purchaser (with the consent of the Proposal Trustee), in whole or in part, without prejudice to any of their respective rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver will be binding on the Vendor and the Purchaser, as applicable, only if made in writing.

7.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to consummate the Transactions contemplated by this Agreement is subject to the satisfaction of, or compliance with, or waiver by the Purchaser of, at or prior to

the Closing Time, each of the following conditions (each of which is acknowledged to be for the exclusive benefit of the Purchaser):

(a) *Performance of Covenants* - the covenants contained in this Agreement to be performed or complied with by the Vendor at or prior to the Closing Time shall have been performed or complied with in all material respects as at the Closing Time;

(b) *Truth of Representations and Warranties* - the representations and warranties of the Vendor contained in ARTICLE 4 shall be true and correct in all respects as of the Closing Date, as if made at, and as of, such date, except where the failure to be so true and correct would not reasonably be expected to have a material and adverse effect on Vendor's ability to consummate the Transactions contemplated by this Agreement;

(c) *Officer's Certificates* – the Purchaser shall have received a certificate confirming the satisfaction of the conditions contained in Subsection 7.2(a) and Subsection 7.2(b), signed for and on behalf of the Vendor by an executive officer of the Vendor or other Persons acceptable to the Purchaser, without personal liability, in each case in form and substance reasonably satisfactory to the Purchaser;

(d) *Vendor's Deliverables* - the Vendor shall have delivered to the Purchaser all of the deliverables contained in Section 10.2 in form and substance reasonably satisfactory to the Purchaser; and

7.3 Conditions for the Benefit of the Vendor

The obligation of the Vendor to consummate the Transactions contemplated by this Agreement is subject to the satisfaction of, or compliance with, or waiver where applicable by the Vendor (with consent of the Proposal Trustee) of, at or prior to the Closing Time, each of the following conditions (each of which is acknowledged to be for the exclusive benefit of the Vendor):

(a) *Performance of Covenants* - the covenants contained in this Agreement to be performed by the Purchaser at or prior to the Closing Time shall have been performed in all material respects as at the Closing Time;

(b) *Truth of Representations and Warranties* - the representations and warranties of the Purchaser contained in ARTICLE 5 will be true and correct in all respects on and as of the date of this Agreement and on and as of the Closing Date as if made on and as of such date, except where the failure to be so true and correct would not reasonably be expected to have a material and adverse effect on Purchaser's ability to consummate the Transactions contemplated by this Agreement;

(c) *Officer's Certificates* – the Vendor shall have received a certificate confirming the satisfaction of the conditions contained in Subsections 7.3(a) and 7.3(b) signed for and on behalf of the Purchaser without personal liability by an executive officer of the Purchaser or other Persons acceptable to the Vendor, in each case, in form and substance reasonably satisfactory to the Vendor; and

(d) *Purchaser Deliverables* – The Purchaser shall have delivered to the Vendor all of the deliverables contained in Section 10.3 in form and substance reasonably satisfactory to the Vendor.

ARTICLE 8
ADDITIONAL AGREEMENTS OF THE PARTIES

8.1 Access to Information and Properties

(a) Until the Closing Time, the Vendor, with oversight of the Proposal Trustee, shall give to the Purchaser's personnel engaged in the Transactions contemplated by this Agreement and their accountants, legal advisers, consultants, financial advisors and representatives during normal business hours reasonable access to its premises and to all of the books, records, and other information relating to the Business, and shall furnish them with all such information relating to the Business, the Vendor, the Purchased Assets and the Assumed Liabilities and the list of Employees as Purchaser may reasonably request in connection with the Transaction contemplated by this Agreement, such requests to be made to the Proposal Trustee; provided that such access shall be conducted at Purchaser's expense, in accordance with Applicable Law and under supervision of the Proposal Trustee and in such a manner as to maintain confidentiality, and the Vendor will not be required to provide access to or copies of any such Books and Records if: (i) the provision thereof would cause the Vendor to be in contravention of any Applicable Law; or (ii) making such information available would: (A) result in the loss of any lawyer-client or other legal privilege; or (B) cause the Vendor to be found in contravention of any Applicable Law, or contravene any fiduciary duty or agreement (including any confidentiality agreement to which the Vendor is a party). Notwithstanding anything in this Section 8.1 to the contrary, any such investigation shall be conducted upon reasonable advance notice and in such manner as does not materially disrupt the conduct of the Business or the possible sale thereof to any other Person.

(b) Following the Closing, upon request by the Proposal Trustee or any trustee in bankruptcy of the Vendor on at least two (2) Business Days prior notice, for a period of seven (7) years after Closing, the Purchaser shall provide the Proposal Trustee or any trustee in bankruptcy of the Vendor such support, information and documentation as may be reasonably necessary and reasonably required by such Person to assist such Person in connection with the continued administration of the NOI Proceedings and the Excluded Assets including the wind down and/or dissolution and/or bankruptcy of the Vendor; provided that Purchaser shall not be obligated to make any Books and Records available to the extent that doing so would: (i) violate Applicable Law; (ii) jeopardize the protection of a solicitor-client privilege; or (iii) unreasonably interfere with the ongoing Business and operations of the Purchaser and its Affiliates.

8.2 Covenants Relating to this Agreement

(a) Each of the Parties shall perform all obligations required to be performed by the applicable Party under this Agreement, co-operate with the other Parties in connection therewith and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the Transactions contemplated by this Agreement and, without limiting

the generality of the foregoing, from the date hereof until the Closing Date, each Party shall and, where appropriate, shall cause each of its Affiliates to:

(i) negotiate in good faith and use its commercially reasonable efforts to take or cause to be taken all actions and to do, or cause to be done, all things necessary, proper or advisable to satisfy the conditions precedent to the obligations of such Party hereunder and to cause the fulfillment at the earliest practicable date of all of the conditions precedent to the other Party's obligations to consummate the Transactions contemplated hereby; and

(ii) not take any action, or refrain from taking any action, or permit any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Transactions contemplated by this Agreement.

(b) Each of the Vendor and the Purchaser agree to execute and deliver such other documents, certificates, agreements and other writings, reasonably necessary for the consummation of the Transactions contemplated by this Agreement, and to take such other actions to consummate or implement as soon as reasonably practicable, the Transactions contemplated by this Agreement.

8.3 Court Orders and Related Matters

(a) From and after the date of this Agreement and until the Closing Date, the Vendor shall deliver to the Purchaser drafts of any and all pleadings, motions, notices, statements, applications, schedules, and other papers to be filed or submitted by the Vendor in connection with or related to this Agreement, including with respect to the Approval and Vesting Order, for Purchaser's prior review at least two (2) days in advance of service and filing of such materials (or where circumstances make it impracticable to allow for two (2) days' review, with as much opportunity for review and comment as is practically possible in the circumstances). The Vendor acknowledges and agrees (i) that any such pleadings, motions, notices, statements, applications, schedules, or other papers shall be in form and substance satisfactory to the Purchaser, acting reasonably, and (ii) to consult and cooperate with Purchaser regarding any discovery, examinations and hearing in respect of any of the foregoing, including the submission of any evidence, including witnesses testimony, in connection with such hearing.

(b) Notice of the motions seeking the issuance of the Approval and Vesting Order shall be served or be caused to be served by the Vendor on the service list in the NOI Proceedings and any other Person determined necessary by the Vendor or Purchaser, acting reasonably.

(c) If the Approval and Vesting Order relating to this Agreement is appealed or a motion for leave to appeal, rehearing, re-argument or reconsideration is filed with respect thereto, the Vendor agrees (subject to the available liquidity of the Vendor) to take all action as may be commercially reasonable and appropriate to defend against such appeal, petition or motion.

(d) The Purchaser shall reasonably cooperate with the Vendor in obtaining the Approval and Vesting Order including providing evidence of the financial wherewithal of the Purchaser to operate the Business, including to satisfy the Assumed Liabilities as may be reasonably required.

8.4 Conduct of Business Before Closing

During the period beginning on the effective date of this Agreement to and including the Closing Date, the Vendor shall:

(a) operate the Business in the ordinary course having regard to the pendency of the NOI Proceedings and subject to any order of the Court;

(b) maintain its properties and other assets in good working condition (normal wear and tear excepted);

(c) use its best efforts to maintain the business of the Vendor and Employees, customers, assets and operations as an ongoing concern in accordance with past practice;

(d) not enter into any transaction other than in the ordinary course of its business and solely with arms-length parties;

(e) give the Purchaser prompt written notice of any material change in or affecting the Vendor or its business;

(f) not disclaim, terminate, amend or fail to perform any contract, lease, permit or licence relating to the Business without the prior written consent of the Purchaser;

(g) not sell, transfer or encumber any of the Purchased Assets other than sales of Inventory in the ordinary course;

(h) maintain in force its existing insurance policies;

(i) cooperate with the Purchaser in connection with the transition of the Business, its Employees, customers and suppliers to the Purchaser; and

(j) not make any change in the terms of employment of the Employees other than as specifically contemplated in any Collective Agreement to which the Vendor is a party or otherwise subject and existing on the date hereof.

8.5 Risk

The Purchased Assets will be and remain at the risk of the Vendor until Closing and at the risk of the Purchaser from and after Closing. Pending completion of the Transaction, the Vendor will hold insurance policies covering the Purchased Assets and any proceeds derived therefrom for the Parties as their respective interest may appear. If, prior to Closing, the Purchased Assets are substantially damaged or destroyed by fire or other casualty, then, at its option, the Purchaser may decline to complete the Transaction, provided that the reason for such damage or destruction, is not due to any act or omission, or breach of this Agreement, by the Purchaser. Such option will be exercised by Purchaser (by delivering a written notice to the Vendor and the

Proposal Trustee, specifying in reasonable detail the basis for such Party's exercise of its termination rights) within seven (7) days after notification to the Purchaser by the Vendor of the occurrence of damage or destruction (or prior to the Closing Date if such occurrence takes place within fifteen (15) days of the Closing Date) in which event this Agreement will be terminated automatically and the Purchaser will be entitled only to a return of the Deposit paid under Section 3.2 hereof but without any other compensation. If the Purchaser does not exercise such option, or where any damage or destruction is not substantial, the Purchaser will complete the Transaction and will be entitled to the proceeds of any insurance proceeds payable as a result of the occurrence of such loss, damage or destruction.

8.6 Use of Business Name

On or promptly following the Closing Date, the Vendor shall: (a) discontinue the use of the Business Name and any variation thereof and file cancellation of registration of such Business Name, if any, and (b) subject to the Court approval of the Approval & Vesting Order, as soon as is reasonably practicable and in any event within 5 days of Closing file articles of amendment to change the corporate legal name of "National Traffic Safety Management Inc." to a numbered Ontario name.

8.7 Transition Services

The Purchaser will not assume the lease for any real property leased by the Vendor. The Purchaser and the Proposal Trustee or any other trustee in bankruptcy of the Vendor will enter into a transition services agreement (the "**Transition Services Agreement**") providing for up to a 4 month transition period in which the Vendor will provide full access to Unit # 3 & #5 - 1789 Allanport Road, Thorold, Ontario to the Purchaser to conduct its business in exchange for the Purchaser paying all amounts due in respect of the transition period under the Allanport Lease Agreement. The Purchaser may terminate the Transition Services Agreement at any time on 30 days' notice.

ARTICLE 9
TERMINATION

9.1 Termination

This Agreement may be terminated at any time prior to Closing as follows:

(a) by mutual written consent of each of the Vendor and the Purchaser;

(b) by the Purchaser or the Vendor, if Closing has not occurred on or before November 4, 2026 or such later date agreed to by each of the Vendor and the Purchaser in writing in consultation with the Proposal Trustee (the "**Outside Date**"), provided that the terminating Party is not in breach of any representation, warranty, covenant or other agreement in this Agreement which would prevent the satisfaction of the conditions in ARTICLE 7 by the Outside Date;

(c) by the Vendor, if there has been a material violation or breach by the Purchaser of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 7.1 or Section 7.3, as applicable, by the Outside Date, and such violation or breach has not been waived by the Vendor, or cured by the Purchaser, within ten (10) Business Days after written notice thereof from

the Vendor, unless the Vendor is then in material breach of its obligations under this Agreement; and

(d) by the Purchaser, if there has been a material violation or breach by any of the Vendor of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 7.1 or Section 7.2, as applicable, by the Outside Date, and such violation or breach has not been waived by the Purchaser, or cured by the Vendor within ten (10) Business Days after written notice thereof from the Purchaser, unless the Purchaser is in material breach of its obligations under this Agreement; and

(e) by the Purchaser, in the circumstances set out in Section 3.5(b).

The Party desiring to terminate this Agreement pursuant to this Section 9.1 (other than pursuant to Subsection 9.1(a)) shall give written notice of such termination to the other Party and the Proposal Trustee, as applicable, specifying in reasonable detail the basis for such Party's exercise of its termination rights.

9.2 Effect of Termination

In the event of termination of this Agreement pursuant to Section 9.1, this Agreement shall become void and of no further force or effect without liability of any Party to any other Party to this Agreement except that: (i) this Section 9.2, Section 9.3, Section 11.1, Section 11.2, Section 11.7 and Section 11.8 shall survive; and (ii) no termination of this Agreement shall relieve any Party of any liability for any wilful breach by it of this Agreement, or impair the right of any Party to compel specific performance by any other Party of its obligations under this Agreement in accordance with Section 11.3.

9.3 Treatment of Deposit

In the event that this Agreement is terminated pursuant to Section 9.1(c), then the Deposit shall be forfeited by the Purchaser and shall become the property of, and shall be transferred to, the Vendor as liquidated damages (and not as a penalty) to compensate the Vendor for the expenses incurred and opportunities foregone as a result of the failure to close the Transactions. The Parties agree that the Deposit is a genuine estimate of the liquidated damages that the Vendor would suffer in such circumstances (and, for greater certainty, and notwithstanding, any other provision in this Agreement, this shall be the Vendor's sole right and remedy as a result of the Purchaser's breach). In the event of a termination of this Agreement for any other reason, the Deposit shall be returned to the Purchaser within three (3) Business Days.

ARTICLE 10
CLOSING

10.1 Location and Time of Closing

The Closing shall take place virtually by exchange of documents in PDF format on the Closing Date, in accordance with the terms of this Agreement, and shall be subject to such escrow document release arrangements as Purchaser and the Proposal Trustee may agree.

10.2 Vendor's Deliveries at Closing

At Closing, the Vendor shall deliver to the Purchaser (with a copy to the Proposal Trustee, as applicable) the following:

(a) a true and final copy of the Approval and Vesting Order;

(b) the certificates contemplated by Section 7.2(c);

(c) the General Conveyance and Assumption Agreement, executed by the Vendor;

(d) the Transition Services Agreement, executed by the Proposal Trustee or the relevant trustee in bankruptcy;

(e) the Emkay Transfer Agreement, executed by Emkay and the Vendor;

(f) if applicable, the elections referred to in Section 3.7, executed by the Vendor;

(g) all other documents as reasonably requested by the Purchaser in good faith.

10.3 Purchaser's Deliveries at Closing

At Closing, the Purchaser shall deliver to the Vendor (with a copy to the Proposal Trustee, as applicable) or the Proposal Trustee, as applicable, the following:

(a) the balance of the Cash Consideration, to be paid to the Proposal Trustee;

(b) the certificates contemplated by Section 7.3(c);

(c) the General Conveyance and Assumption Agreement, executed by the Purchaser;

(d) if applicable, the elections referred to in Section 3.7, executed by the Purchaser;

(e) certificate of status of the Purchaser; and

(f) all other documents required to effect to the Transaction contemplated by this Agreement, as reasonably requested by the Proposal Trustee in good faith.

10.4 Proposal Trustee's Certificate

When all conditions to Closing set out in ARTICLE 7 have been satisfied and/or waived by the Vendor or the Purchaser, as applicable, the Vendor and the Purchaser, or their respective counsel, shall each deliver to the Proposal Trustee written confirmation (with email being sufficient), in form and substance reasonably satisfactory to the Proposal Trustee, that all conditions to Closing have been satisfied or waived and that the Parties are prepared for the Closing to commence. Upon receipt of such written confirmation and confirmation by the Proposal Trustee of the receipt of the Cash Consideration, the Proposal Trustee shall: (i) issue forthwith its Trustee's Certificate in accordance with the Approval and Vesting Order concurrently to the Vendor, the Purchaser and their counsel, at which time the Closing will be deemed to commence and be completed, and Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Trustee's Certificate with the Court (and shall provide a true copy of such filed certificate to each of the Vendor and the Purchaser). The Parties hereby acknowledge and agree that the Proposal Trustee will be entitled to file the Trustee's Certificate with the Court without independent investigation upon receiving written confirmation from the Vendor and the

Purchaser that all conditions to Closing have been satisfied or waived without any obligation whatsoever to verify or inquire into the satisfaction or waiver of the applicable conditions, and the Proposal Trustee will have no liability whatsoever to any of the Vendor or Purchaser or any other Person as a result of filing the Trustee's Certificate or otherwise in connection with the Agreement or the Transactions contemplated hereunder (whether based on contract, tort or any other theory).

10.5 Further Assurances

As reasonably required by a Party in order to effectuate the Transactions contemplated by this Agreement, Purchaser and the Vendor shall execute and deliver at (and after) the Closing such other documents, and shall take such other actions, as are necessary or appropriate, to implement and make effective the Transactions contemplated by this Agreement.

ARTICLE 11
GENERAL MATTERS

11.1 Confidentiality

Each Party shall keep confidential the terms of, and the negotiations relating to, this Agreement and the Transaction and all confidential information received from any other Party in connection with them, and shall use such information only for the purposes of the Transaction, provided that this section shall not restrict any disclosure: (a) with the prior written consent of the other Party, such consent not to be unreasonably withheld, conditioned or delayed; (b) required by law, by the Court (including in connection with the NOI Proceedings or any bankruptcy of the Vendor), by any governmental or regulatory authority or by any securities exchange, provided that, to the extent reasonably practicable, the disclosing Party consults with the other Party as to the timing and content of such disclosure; (c) of information that is or becomes publicly available other than as a result of a breach of this section; or (d) by the Purchaser to its Affiliates, its direct or indirect shareholders, investors, members, partners or equityholders, any general partner, limited partner, trustee, nominee, operator, arranger, investment manager or investment adviser of any of them, its and their respective directors, officers, partners, consultants, members and employees, its actual or potential lending or hedging institutions, arrangers, rating agencies, insurers, equity finance providers and co-investors, its auditors, any actual or potential (direct or indirect) purchaser of the Purchaser's Group or any part of its business, and the legal, financial, tax and other professional advisers of any of them, provided that each such recipient is subject to a duty of confidentiality in respect of such information. To the extent reasonably practicable, commercially sensitive terms of the Transaction shall be filed with the Court on a confidential basis, and the Vendor shall seek a sealing order in respect of such terms.

11.2 Public Notices

No press release or other announcement concerning the Transactions contemplated by this Agreement shall be made by the Vendor or Purchaser without the prior consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed); provided, however, that subject to the last sentence of this Section 11.2, any Party may, without such consent, make such disclosure if the same is required by Applicable Law (including in the NOI Proceedings), and, if such disclosure is required, the Party making such disclosure shall use commercially reasonable efforts to give prior oral or written notice to the other Party to the extent legally permissible and reasonably practicable, and if such prior notice is not legally permissible or reasonably practicable, to give such notice reasonably promptly following the making of such disclosure. Notwithstanding the foregoing this Agreement and the Transactions contemplated in this

Agreement may be disclosed by the Vendor in the NOI Proceedings. The Parties further agree that:

(a) the Proposal Trustee may prepare and file reports and other documents with the Court containing references to the Transactions contemplated by this Agreement and the terms of such Transactions; and

(b) the Vendor and its professional advisors will prepare and file such motions, affidavits, materials, reports and other documents with the Court containing references to the Transactions contemplated by this Agreement and the terms of such transactions as may reasonably be necessary to complete the Transactions contemplated by this Agreement or to comply with their obligations in connection therewith.

The Purchaser shall be afforded an opportunity to review and comment on such materials prior to their filing; provided in the case of reports or other documents prepared or to be filed by the Proposal Trustee with the Court, the Purchaser shall be entitled to review only factual information contained therein relating to the terms of the Transactions contemplated in this Agreement. The Parties may issue a joint press release announcing the execution and delivery of this Agreement, in form and substance mutually agreed to them and following Closing, the Purchaser may announce the acquisition of the Business or that it is carrying on the Business in succession to the Vendor or otherwise at any time.

11.3 Injunctive Relief

(a) The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to seek specific performance, injunctive and other equitable relief to prevent breaches or threatened breaches of this Agreement, and to enforce compliance with the terms of this Agreement, without any requirement for the securing or posting of any bond in connection with the obtaining of any such specific performance, injunctive or other equitable relief, this being in addition to any other remedy to which the Parties may be entitled at law or in equity.

(b) Each Party hereby agrees not to raise any objections to the availability of the equitable remedies provided for herein and the Parties further agree that by seeking the remedies provided for in this Section 11.3, a Party shall not in any respect waive its right to seek any other form of relief that may be available to a Party under this Agreement.

(c) Notwithstanding anything herein to the contrary herein, under no circumstances shall a Party be permitted or entitled to receive both monetary damages and specific performance and election to pursue one shall be deemed to be an irrevocable waiver of the other.

11.4 Survival

None of the representations, warranties or covenants (except the covenants in Section 2.1, Section 2.10, Section 3.1, Section 3.5(d), Section 3.5(e), ARTICLE 6, Subsection 8.1(a) and

Section 8.1(b), Section 8.6, Section 8.7, Section 10.5, ARTICLE 11, and any other covenant hereof to the extent they are to be performed after the Closing) of any of the Parties set forth in this Agreement, in any Closing Document to be executed and delivered by any of the Parties (except any covenants included in such Closing Documents, which, by their terms, survive Closing) or in any other agreement, document or certificate delivered pursuant to or in connection with this Agreement or the Transactions contemplated hereby shall survive the Closing.

11.5 Non-Recourse

No past, present or future director, officer, Employee, incorporator, member, partner, security holder, Affiliate, agent, lawyer or representative of the respective Parties or the Proposal Trustee, in such capacity, shall have any liability for any obligations or liabilities of the Purchaser or the Vendor, as applicable, under this Agreement, or for any causes of action based on, in respect of or by reason of the Transactions contemplated hereby.

11.6 Assignment; Binding Effect

No Party may assign its right or benefits under this Agreement without the consent of each of the other Parties, except that without such consent Purchaser may, upon prior notice to the Vendor and the Proposal Trustee, assign this Agreement, or any or all of its rights and obligations hereunder, to an Affiliate thereof; provided that no such assignment shall relieve the Purchaser of its obligations hereunder. This Agreement shall be binding upon and enure to the benefit of the Parties and their respective permitted successors and permitted assigns. Although not Parties to this Agreement, the Proposal Trustee and its respective Affiliates and advisors shall have the benefits expressed to be conferred upon them in this Agreement, including in Sections 11.5 and 11.8 (in respect of the Proposal Trustee) hereof. Subject to the preceding sentence, nothing in this Agreement shall create or be deemed to create any third Person beneficiary rights in any Person not a Party to this Agreement. The Purchaser may, by notice in writing to the Vendor, designate one or more of its Affiliates within the Purchaser's Group to acquire all or any part of the Purchased Assets.

11.7 Notices

Any notice, request, demand or other communication required or permitted to be given to a Party pursuant to the provisions of this Agreement will be in writing and will be effective and deemed given under this Agreement on the earliest of: (i) the date of personal delivery; (ii) the date of transmission by email, with confirmed transmission and receipt (if sent during normal business hours of the recipient, if not, then on the next Business Day); (iii) two (2) days after deposit with a nationally-recognized courier or overnight service such as Federal Express; or (iv) five (5) days after mailing via certified mail, return receipt requested. All notices not delivered personally or by email will be sent with postage and other charges prepaid and properly addressed to the Party to be notified at the address set forth for such Party:

If to the Purchaser to:

Attention: Jamie West
Email: jwest@RamuddenGlobal-na.com

With a copy to:

Reconstruct LLP
80 Richmond Street West, Suite 1700
Toronto, ON M5H 2A4

Attention: Caitlin Fell / Frank DeLuca
Email: cfell@reconllp.com / fdeluca@reconllp.com

If to the Vendor to:

c/o TDB Restructuring Limited
65 Queen St. West, Suite 605
Toronto, ON M3H 2M5

Attention: Jeffrey Berger / Bryan Tannenbaum
Email: jberger@tdbadvisory.ca / btannenbaum@tdbadvisory.ca

With a copy to:

Chaitons LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Attention: Harvey Chaiton / Maya Poliak
Email: harvey@chaitons.com / maya@chaitons.com

If to the Proposal Trustee to:

TDB Restructuring Limited
65 Queen St. West, Suite 605
Toronto, ON M3H 2M5

Attention: Jeffrey Berger / Bryan Tannenbaum
Email: jberger@tdbadvisory.ca / btannenbaum@tdbadvisory.ca

With a copy to:

Paliare Roland Rosenberg Rothstein LLP
155 Wellington St West, 35th Floor
Toronto ON M5V 3H1

Attention: Jeffrey Larry
Email: jeff.larry@paliareroland.com

Any Party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice shall be sent to such Party at its changed address.

11.8 No Liability; Proposal Trustee Holding or Disposing Funds

Any obligation of or direction to the Proposal Trustee to disburse or hold funds or take any action shall be subject to the Approval and Vesting Order or other order of the Court in all respects. The Purchaser and the Vendor acknowledge and agree that the Proposal Trustee, acting in its capacity as the proposal trustee in the NOI Proceedings, and the Proposal Trustee's Affiliates and their respective former and current directors, officers, employees, agents, advisors, lawyers and successors and assigns will have no liability under or in connection with this Agreement, the Transactions, the Approval and Vesting Order or any other related Court orders whatsoever, whether in its capacity as Proposal Trustee, in its personal capacity or otherwise.

11.9 Counterparts; Electronic Signatures

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. Execution and delivery of this Agreement may be made by electronic signature which, for all purposes, shall be deemed to be an original signature.

[Remainder of Page Left Intentionally Blank. Signature pages to follow.]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

VENDOR:

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Per: _____
Name:
Title:

PURCHASER: **RAMUDDEN GLOBAL (CANADA) INC.**

Per: _____
Name:
Title:

SCHEDULE "A"
ENCUMBRANCES TO BE DISCHARGED

1) Ontario PPSA registrations to be discharged:

#	File No.	Reg. No.	Debtors	Secured Parties	Collateral Classification Selected
1	514617318	20250327 1241 1590 3725	National Traffic Safety Management Inc.	Oxygen Working Capital Corp.	I, E, A, O, MV
2	526444884	20260430 1356 9229 2945	National Traffic Safety Management Inc.	Metro Truck Niagara Inc.	MV
3	772282242	20210506 1933 1531 3451	National Traffic Safety Management Inc.	Royal Bank of Canada	I, E, A, O, MV
		20260410 0831 1532 2633			
4	780229431	20220207 1411 1590 7097	National Traffic Safety Management inc.	1555207 Ontario Inc.	I, E, A, O, MV
5	792421092	20230417 1705 1590 9260	National Traffic Safety Management Inc.	Betty Copeland	I, E, A, O, MV

SCHEDULE “B”
PERMITTED ENCUMBRANCES

None

SCHEDULE "C"
PURCHASED ASSETS AND PURCHASE PRICE ALLOCATION

Equipment

#	Unit #	Vehicle Description	VIN	Ownership	Appraised Value - FLV (CAD)
1	CT 1	2006 International 4300	1HTMMAAL86H181169	Owned	$20,000
2	CT 2	2006 International 4300	1HTMMAAL36H189535	Owned	$20,000
3	CT 5	2007 Freightliner M2	1FVACXCS87HY22868	Owned	$22,500
4	CT 6	2000 GMC T6500	1GDK7C1C2YJ502783	Owned	$15,000
5	CT 7	2003 Freightliner M2	1FVACXCS43HL67964	Owned	$20,000
6	CT 8	2004 Freightliner M2	1FVACXCS64HM37546	Owned	$20,000
7	CT 9	2001 Ford F750XL	3FDXX75N71MA79846	Owned	$15,000
8	CT 11	2019 Kenworth T270	2NKHHM6X4KM255472	Owned	$55,000
9	CT 12	2020 Freightliner M2	3ALACWFC8LDLU3039	Owned	$70,000
10	CT 14	2020 Freightliner M2	3ALACWFC5LDLU3032	Owned	$70,000
11	CT 15	2020 Freightliner M2	3ALACWFC2LDLU3036	Owned	$70,000
12	CT 16	2020 Freightliner M2	3ALACWFC9LDLU3034	Owned	$70,000
13	CT 17	2020 Freightliner M2	3ALACWFC6LDLU3038	Owned	$70,000
14	CT 18	2020 Freightliner M2	3ALACWFC4LDLU3037	Owned	$70,000
15	CT 19	2020 Freightliner M2	3ALACWFC4LDLU3040	Owned	$70,000

16	CT 20	2020 Freightliner M2	3ALACWFC0LDLU3035	Owned	$70,000
17	BT 1	2022 Dodge Ram 3500	3C7WRTBJ0NG141812	Leased	$45,000
18	BT 2	2022 Dodge Ram 3500	3C7WRTBJ9NG122644	Leased	$45,000
19	BT 3	2022 Dodge Ram 3500	3C7WRTBJ7NG141810	Leased	$45,000
20	BT 4	2022 Dodge Ram 3500	3C7WRTBJ9NG141811	Leased	$45,000
21	BT 5	2022 Dodge Ram 3500	3C7WRTBJ6NG178413	Leased	$45,000
22	BT 6	2022 Dodge Ram 3500	3C7WRTBJ0NG141809	Leased	$45,000
23	BT 7	2022 Dodge Ram 5500	3C7WRNDJ7NG160947	Leased	$45,000
24	BT 8	2022 Dodge Ram 5500	3C7WRNDJ9NG160948	Leased	$45,000
25	BT 16	2013 GMC Sierra 3500HD	1GD412C83DF146290	Owned	$5,000
26	PT 2	2009 Dodge Ram 1500	1D3HY13TX9S825908	Owned	$2,500
27	PT 19	2021 Ram 1500	1C6RR7ST2MS573688	Leased	$20,000
28	PT 20	2021 Ram 1500	1C6RR7ST0MS573687	Leased	$20,000
29	PT 21	2021 Ram 1500	1C6RR7ST9MS573686	Leased	$20,000
30	PT 22	2021 Ram 1500	1C6RR7ST7MS573685	Leased	$20,000
31	PT 23	2021 Ram 1500	1C6RR7ST5MS573684	Leased	$20,000
32	PT 24	2022 Chevrolet K1500	1GCUYDED3NZ172782	Leased	$22,500

33	PT 26	2022 Chevrolet K1500	1GCUYDED1NZ174000	Leased	$22,500
34	PT 27	2022 Chevrolet K1500	1GCUYDED7NZ172736	Leased	$22,500
35	PT 28	2022 Chevrolet K1500	1GCUYDED8NZ173944	Leased	$22,500
36	PT 29	2023 Chevrolet K1500	3GCUYDEDXNG170544	Leased	$22,500
37	PT 30	2022 Chevrolet K1500	1GCUYDED7NZ173580	Leased	$22,500
38	PT 31	2022 Chevrolet K1500	1GCUYDED7NZ173353	Leased	$22,500
39	PT 32	2022 Chevrolet K1500	1GCUYDED1NZ174336	Leased	$22,500
40	PT 33	2022 Chevrolet K1500	1GCUYDED3NZ173544	Leased	$22,500
41	—	2019 Porsche Cayenne Turbo	WP1AF2AYXKDA81232	Owned	$70,000
42	—	2009 Mercedes-Benz CLS 63 AMG	WDDDJ77X19A142333	Owned	$15,000
43	—	2007 Maserati Quattroporte Sport GT	ZAMFG39F570029563	Owned	$15,000
44	—	2025 GMC 3500HD Denali	1GT4UWEY2SF203513	Leased	$72,500

Purchase Price Allocation

To be agreed between the Purchaser and the Proposal Trustee

SCHEDULE “D”
ASSUMED CONTRACTS

1) Collective Agreement with the Labourers’ International Union of North America, Ontario Provincial District Council and its Affiliates Local Unions 183, 493, 527, 607, 625, 837,1036, 1059 and 1089 under the Collective Agreement effective May 1, 2025.

SCHEDULE “E”
EXCLUDED ASSETS

1. The Factored Receivables to the extent of the amount owed to Oxygen under the Factoring Agreement (provided that upon collection by Oxygen of the Factored Receivables, the residual difference between the total amounts collected on the Factored Receivables and the amount owed to Oxygen under the Factoring Agreement shall not be Excluded Assets and shall form part of the Purchased Assets and Oxygen will be required to remit same to the Purchaser).

This is Exhibit “H” referred to in the Affidavit of John Levac sworn by John Levac at the City of Toronto, in the Province of Ontario, before me on October 30, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LISA S. CORNE

Court File No. BK-26-03364251-0032

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE PROPOSAL OF
NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

AMENDED PROPOSAL

NATIONAL TRAFFIC SAFETY MANAGEMENT INC. (the "**Debtor**") hereby submits the following Amended Proposal under the provisions of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 (the "***Act***").

Definitions

1. In this Proposal:

   (a) **"Administrative Fees and Expenses"** means the proper fees and expenses of the Trustee, its counsel, and the Debtor's counsel, of and incidental to these proposal proceedings including the preparation, negotiation, consideration and implementation of the Proposal and all matters relating to or arising from the Proposal, or a bankruptcy of the Debtor, including Court attendances;

   (b) "**Approval Order**" means an Order of the Court approving the Proposal;

   (c) "**Certificate of Full Performance**" means the certificate that the Trustee shall provide to the Debtor and the Official Receiver upon Performance of the Proposal pursuant to the provisions of the *Act*;

   (d) **"Claim"** means any right of any Person against the Debtor in connection with any indebtedness, liability or obligation of any kind of the Debtor which indebtedness, liability or obligation is in existence at the Filing Date, whether or not reduced to judgement, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, unknown, by guarantee, by surety or otherwise and whether or not such a right is executory in nature, including, without limitation, the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future based in whole or in part on facts which exist prior to or as of the Filing Date; and any indebtedness, liability or obligation of any kind arising out of the repudiation, restructuring or termination of any contract, lease, license, equipment lease,

employment relationship or other agreement after the Filing Date;

(e) "**Collective Agreement**" means the collective agreement(s) between the Ontario Traffic Control Contractors' Association and the Labourers' International Union of North America, Ontario Provincial District Council and its Affiliated Local Unions 183, 493, 527, 607, 625, 837, 1036, 1059 and 1089 effective May 1, 2025 to April 30, 2028, including all letters of understanding, memoranda of agreement, side letters, local agreements, and all arbitral awards, settlements, and binding past practices applicable thereto;

(f) **"Court"** means the Ontario Superior Court of Justice (Commercial List);

(g) **"Creditor"** means any Person having a Claim and may, if the context requires, mean a trustee, receiver, receiver-manager or other Person acting on behalf or in the name of such Person;

(h) **"Crown Priority Claims"** means all amounts that are outstanding as at the Filing Date of a kind that could be subject to a demand under,

(i) subsection 224(1.2) of the *Income Tax Act*;

(ii) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, or an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, and of any related interest, penalty or other amounts; or

(iii) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum;

(A) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or

(B) is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection;

(i) **"Effective Date"** means the date upon which the Approval Order becomes final and no longer subject to appeal;

(j) **"Employee Creditor"** means a current or former employee of the Debtor, who is owed wages, salaries, commissions, benefits, pension or compensation for services rendered after that date and before the Court's approval of the Proposal, together with, in the case of travelling salespersons, disbursements properly incurred by those salespersons in and about the Debtor's business during the same period;

(k) **"Filing Date"** means April 24, 2026, the date upon which the Debtor a Notice of Intention to Make a Proposal with the office of the Official Receiver;

(l) **"Inspectors"** means the inspectors described in paragraph 16 hereof;

(m) "**Implementation Date**" means the date upon which the financing commitment received by the Debtor from COR Financial is completed, and in event within 10 days following the Effective Date;

(n) **"Performance of the Proposal"** means the payment of the money to the Trustee pursuant to the provisions of paragraphs 4, 5, 8 to 13 of this Proposal;

(o) "**Person**" means any individual, partnership, joint venture, trust, corporation, unincorporated organization, government or any agency or instrumentality thereof, or any other entity howsoever designated or constituted;

(p) **"Preferred Creditor"** means an unsecured creditor whose Claim the *Act* directs be paid in priority to all other Claims of Unsecured Creditors in the priority set out in Section 136 of the *Act*;

(q) **"Proposal"** means this Amended Proposal, dated October ●, 2026, as may be further amended or supplemented;

(r) **"Proven Claim"** of a Creditor means the amount of the Claim of such Creditor finally determined in accordance with the provisions of the *Act*;

(s) **"Secured Creditor"** means a Person holding a mortgage, hypothec, pledge, charge, security interest, lien or privilege on or against the property of the Debtor or any part thereof as security for a Claim, to the extent of the value of the security;

(t) **"Trustee"** means TDB Restructuring Limited, or its duly appointed successor or successors; and

(u) **"Unsecured Creditor"** means a Person with a Claim, except for a Claim:

(i) that has been finally and conclusively disallowed;
(ii) that may be contingent or unliquidated and found by the Court not to be provable;
(iii) that is a Claim by a Secured Creditor;

(iv) that is a Crown Priority Claim; and
(v) that is a Claim by a Preferred Creditor.

(v) **"Unsecured Creditor Fund"** means the funds to be paid to the Trustee pursuant to the provisions of this Proposal.

Purpose of this Proposal

2. The purpose of this Proposal is to allow the Debtor to effect a compromise of the amounts owed to its Creditors in the expectation that all Creditors will receive a greater benefit than they would otherwise receive from a bankruptcy and liquidation of the Debtor and to provide for:

a) the cancellation of all of the issued and outstanding existing shares of the Debtor, being all issued and outstanding shares of every class, all authorized but unissued shares of every class, and all options, warrants, conversion rights and other rights to acquire any shares, for no consideration, and the stated capital account maintained for each such class shall be reduced to nil;

b) the articles of the Debtor shall be amended to delete each existing class of shares and all rights, privileges, restrictions and conditions attaching to those shares;

c) there shall be created and authorized an unlimited number of a new class of common shares designated as New Common Shares, and such New Common Shares shall be issued to A2 Environmental Group Inc. ("**A2**") or as A2 may direct representing 100% of the issued and outstanding equity in the capital of the Debtor.

3. The Funding for this Proposal will be obtained by the Company from COR Financial Corp. ("**COR**") pursuant to a Commitment Letter dated October 26, 2026 between the Debtor and COR (the "**Commitment Letter**") for a facility, comprising a short-term revolving debtor-in-possession facility for payment of post-filing amounts owing to the Union and to pay ongoing amounts owing to the Union and Canada Revenue Agency ("**CRA**") for HST ("**Tranche A**") and a facility to fund the payments to creditors under this Proposal ("**Tranche B**"). Any unused balance of Tranche A will be added to Tranche B.

Proposal to Secured Creditors

The Secured Creditors of the Company comprise Oxygen Working Capital Corp. ("**Oxygen**"), J9 Investments Ltd. ("**J9**"), and Royal Bank of Canada ("**RBC**").

Oxygen Working Capital Corp.

4. On the Implementation Date, Oxygen shall be paid the full amount owing to it under its term loan agreement with the Debtor dated January 13, 2025, including applicable legal fees and disbursements estimated at $657,000 as of October 27, 2026. Oxygen shall continue to make available to the Company the factoring facility pursuant to the Master Factoring Agreement April 28, 2025, until December 31, 2026 or such later date as the parties may agree.

J9 Investments Ltd.

5. J9 is an interim-financing lender pursuant to the Order of Justice Cavanagh dated April 16, 2024 (incorrectly named therein as J9 Investments Inc.), which holds a court-ordered charge on all property and assets of the Debtor subordinate to Oxygen. On the Implementation Date, J9 shall be paid the amount secured by the court-ordered charge to maximum of $100,000 in full satisfaction of any and all amounts owing to it by the Debtor.

Royal Bank of Canada

6. RBC holds a perfected general security agreement granting a security interest in all property and assets of the Debtor to secure repayment of a HASCAP loan. RBC shall be paid in accordance with existing payment terms between the Debtor and RBC or as otherwise may be agreed between the parties.

Emkay

7. Emkay Canada Leasing Corp. shall be paid the agreed amount of $550,000, inclusive of HST, to purchase the leased vehicles pursuant to the Emkay Vehicle Lease Agreement dated January 21, 2021. As Emkay is the owner of the vehicles under a true lease, payment will be made to Emkay directly rather than to the Trustee.

Administrative Fees and Expenses

8. The Administrative Fees and Expenses, including any unpaid amounts shall be secured by the charge (the "**Administration Charge**") granted pursuant to the Order of Justice Black dated June 3, 2026, as increased by the Orders of Justice Black dated June 15, 2026, Justice Dunphy dated October 13, 2026 and Justice J. Dietrich dated October 26, 2026, shall be paid in full by the Debtor on the Implementation Date.

Canada Revenue Agency Source Deductions

9. CRA shall be paid the full amount owing to it in respect of unpaid source deductions (estimated at approximate amount of $95,000), prior to Court approval of this Proposal.

Canada Revenue Agency HST

10. Within six (6) months the Implementation Date, CRA shall be paid the full amount owing to it in respect of unpaid post-filing HST in the approximate amount of $331,000 as of October 27, 2026, without penalties or interest, in accordance with payment terms to be arranged between the Company and CRA.

Employee Creditors

11. The amounts owing under the Collective Agreement to the Company's current and former unionized employees belonging to the Labourers' International Union of North America, Ontario Provincial District Council, Locals 183, 506 and 837 (the "**Union**") shall be paid on the Implementation Date as follows: (a) amounts owing in respect of the period before the Filing Date for pension contributions and vacation pay, in the approximate amount of $310,000; and (b) any unpaid amounts owing under the Collective Agreement in respect of the period on and after the Filing Date.

Proposal to Unsecured Creditors

12. The Debtor shall pay to the Trustee the Unsecured Creditor Fund in the amount of $400,000 on the Implementation Date.

13. The Unsecured Creditor Fund shall be distributed to Unsecured Creditors with Proven Claims as follows:

    a. The Proven Claims of Preferred Creditors, if any, are to be paid in full, without interest, from the Unsecured Creditor Fund, in priority to all Claims of ordinary Unsecured Creditors. The Company is currently unaware of any Preferred Creditor claims;

    b. An Unsecured Creditor may at the time of filing a Proof of Claim elect, in writing, to accept a distribution equal to the lesser of: (i) the amount of that Unsecured Creditor's Proven Claim; and (ii) $1,000, in full and final satisfaction of its claim. All Unsecured Creditors who make such election shall be deemed to have voted in favour of the Proposal;

    c. All other Unsecured Creditors shall receive a pro-rata share of the remaining Unsecured Creditor Fund.

Levy

14. Payments by the Trustee to any Creditor shall be net of any applicable levy payable to the Office of the Superintendent of Bankruptcy as required by the BIA.

15. The Approval Order, in addition to approval of this Proposal shall authorize and approve the filing, by the Debtor, of Articles of Reorganization pursuant to the OBCA which shall, among other things, amend the Articles of the Debtor, to the extent necessary, to implement those changes reflected in paragraph 2 of this Proposal.

Inspectors

16. (a) At the meeting of the Creditors to be held to consider the Proposal, or any subsequent meeting of Creditors, the said Unsecured Creditors may appoint one or more, but not exceeding five (5), persons to act as Inspectors, whose powers will be limited to:

(i) advising the Trustee from time to time with respect to any matter that the Trustee may refer to them;

(ii) advising the Trustee concerning any dispute which may arise as to the validity of Claims of Creditors; and

(iii) authorizing an extension of the time and/or the amount of payments due from the Debtor to the Trustee pursuant to this Proposal;

(b) Any decision, direction or act of the Inspectors may be referred to the Court by the Trustee and the Court may confirm, reverse or modify the decision, direction or act and make such order as it thinks just.

(c) The authority and term of office of the Inspectors will terminate upon the Performance of the Proposal by the Debtor.

Avoidance Proceedings

17. Sections 95 to 101 of the *Act* will not apply in respect of the Debtor of this Proposal.

Binding Effect

18. The provisions of this Proposal will be binding on the Creditors and the Debtor, and their respective heirs, executors, administrator, successors and assigns, upon Court approval of the Proposal.

Amendment

19. This Proposal may be amended by the Debtor with the consent of the Trustee at any time prior to the conclusion of the meeting of Creditors called to consider the Proposal, provided

that any amendment made pursuant to this paragraph shall not reduce the rights and benefits given to the Creditors under the Proposal before any such amendment, except with their consent or further order of the court, and provided further that any and all amendments shall be deemed to be effective as of the Filing Date of the Proposal.

Claims against Directors of the Debtor

20. Any Claims against the Debtor by any Creditor that are also Claims against the directors of the Debtor that relate to obligations of the Debtor where directors are under any law liable in their capacity as directors for the payment of such obligations shall be and upon Court approval of this Proposal, are hereby compromised and released and forever discharged as against the directors of the Debtor upon acceptance of this Proposal by the Creditors and approval by the Court.

Effect of Proposal Generally

21. As at 12:01 a.m. on the Effective Date, the treatment of all Claims under the Proposal shall be final and binding on the Debtor and all Creditors, (along with their respective heirs, executors, administrators, legal personal representatives, successors and assigns) and the Proposal shall constitute (i) a full, final and absolute settlement of all rights of the holders of the Claims affected hereby; and (ii) an absolute release and discharge of all indebtedness, liabilities and obligations or the Debtor of or in respect of such Claims.

Notices

22. Any notices or communication to be made or given hereunder shall be in writing and shall refer to this Proposal and may, subject as hereinafter provided, be made or given by personal delivery, by prepaid mail, by telecopier or other electronic transmission (except for Proofs of Claim which may only be sent by personal delivery, telecopier or registered mail) addressed to the respective parties as follows:

    a. if to the Debtor:

    National Traffic Safety Management Inc.
    c/o Chaitons LLP
    5000 Yonge Street, 10th Floor
    Toronto, ON M2N 7E9

    Attention: Harvey Chaiton

    Telephone: 416-218-1129

Email: Harvey@chaitons.com

b. if to a Creditor, to the address, telecopier number or other electronic transmission for such Creditor specified in the Proof of Claim filed by such Creditor or, if no Proof of Claim has been filed, to such other address or telecopier number at which the notifying party may reasonably believe that the Creditor may be contacted; and

c. if to the Trustee:

TDB Restructuring Limited
65 Queen Street West, Suite 605
Toronto, Ontario M5H 2M5

Attention: Bryan Tannenbaum and Jeffrey Berger

Telephone: 416-238-5055 and 647-726-0496
Email: btannenbaum@tdbadvisory.ca and jberger@tdbadvisory.ca

or to such other address, telecopier number or other electronic transmission as any party may from time to time notify the others in accordance with this section. In the event of any strike, lock-out and other event which interrupts postal service in any part of Canada, all notices and communications during such interruption may only be given or made by personal delivery, by telecopier or other electronic transmission and any notice or other communication given or made by prepaid mail within the five (5) Business Day period immediately preceding the commencement of such interruption will be deemed not to have been given or made. All such notices and communications will be deemed to have been received, in the case of notice by telecopier or other electronic transmission or by delivery prior to 5:00 p.m. (local time) on a Business Day, when received or if received after 5:00 p.m. (local time) on a Business Day or at any time on a non-Business Day, on the next following Business Day and in to case of notice mailed as aforesaid, on the fifth (5th) Business Day following the date on which such notice or other communication is mailed. The unintentional failure to give a notice contemplated hereunder to any particular Creditor will not invalidate this Proposal or any action taken by any Person pursuant to this Proposal.

Foreign Currency Obligations

23. For purposes of this Proposal, Claims denominated in a currency other than Canadian funds will be converted to Canadian Dollars at the closing spot rate of exchange of the Bank of Canada on the Filing Date.

Applicable Law

24. This Proposal shall be construed in accordance with the laws of the Province of Ontario and

the laws of Canada applicable therein and shall be treated in all respects as an Ontario contract.

Non Severability

25. It is intended that all provisions of this Proposal shall be fully binding on and effective between all Persons named or referred to in this Proposal and in the event that any particular provision or provisions of this Proposal is or are found to be void, voidable or unenforceable for any reason whatever, then the remainder of this Proposal and all other provisions shall be void and of no force or effect.

Deeming Provisions

26. In this Proposal the deeming provisions are not rebuttable and are conclusive and irrevocable.

DATED at the City of _____, in the Province of Ontario, this ____ day of _____, 2026.

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Per: _____
Name: Antonio Bruno, Director

This is Exhibit "I" referred to in the Affidavit of John Levac sworn by John Levac at the City of Toronto, in the Province of Ontario, before me on October 30, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LISA S. CORNE

DICKINSON WRIGHT LLP

1801 WYANDOTTE STREET EAST, UNIT #200
WINDSOR, ON CANADA N8Y 1E2

199 BAY STREET, SUITE 2200
P.O. BOX 447, COMMERCE COURT POSTAL STATION
TORONTO, ON CANADA M5L 1G4
TELEPHONE: 416-777-0101
FACSIMILE: 844-670-6009
http://www.dickinsonwright.com

JOHN D. LESLIE
JLeslie@dickinsonwright.com
416-646-3801

October 27, 2026

Chaitons LLP
5000 Yonge St,
North York ON M2N 7E9
Attention: Harvey Chaiton
Delivered VIA Email (Harvey@chaitons.com)

Dear Mr. Chaiton,

Re: Notice of Breach under Forbearance Agreement dated June 12, 2026

We confirm that the A2A offer that was presented previously was not supported by the Proposal Trustee.

The Company has now filed a Holding Proposal and intends to deliver a Proposal by noon on Thursday, October 29, 2026.

In the interim, you have provided to us, on a confidential basis, a Commitment Letter from COR Financial Corp. dated October 26, 2026, which we understand is the financing that is to support the Proposal.

We have reviewed the Commitment Letter with our client. Our client is not agreeable to have its security primed in any matter whatsoever, including for the proposed DIP financing. Moreover, our review of the Commitment Letter is this is in essence a Term Sheet and not a firm commitment.

We specifically refer you to paragraph 11 of the Commitment Letter that provides as follows:

> **"Notwithstanding any other provision the lender at its sole discretion and without liability to the borrower, the guarantor or any other person, withhold, delay, suspend to make advance and may decline to proceed with the facility."**

As you are aware, your client entered into a Forbearance Agreement dated June 12, 2026 which was extended for the Company to present the A2A Offer under the NOI proceedings which did not receive the Proposal Trustee's recommendation on October 21, 2026.

We are hereby putting your client on formal notice that your client has been and is currently in breach of the Forbearance Agreement and that any and all cure periods have long expired.

The breaches by your client include, inter alia, but are not limited to the following:

Section 4(d)(iii)

"The Borrower shall econtiune to carry on its business in the normal course at all times in the same manner as its business has previously been carried on, having regard to the NOI Proceedings and any restructuring efforts undertaken by the Borrower therein"

Section 5(a)

"The Borrower shall fail to pay the Lender any amounts required pursuant hereto as and when due"

Section 5(g)

"If the Security ceases to constitute a valid and first ranking charge or enforceable security interest in all assets of the Borrower, other than a result of the NOI Proceedings, any Order of the Court or any claims having priority by operation of law"

Moreover, the Commitment Letter in support of the Proposal constitutes a **Material Adverse Charge** pursuant to Section 6 of the Forbearance Agreement.

We, therefore, put you on notice that the Forbearance Period is terminated, and our client has no further obligations to your client. Our client is therefore in a position to exercise its rights under Section 7 of the Forbearance Agreement.

Please confirm that you have accepted this Notice Letter on behalf of your client in accordance with Section 9 of the Forbearance Agreement.

Finally, we note that your client has requested that our client factor the Accounts Receivable for approximately $224,000.00 today. Our client will be doing so in accordance with the Factoring Agreement between our client and the Security supporting the same.

In so doing, our client is not waiving and has no intention of waiving the defaults and breaches by your client and its rights under the Forbearance Agreement noted above including its Notice of Termination, together with its Security and Loan documents.

Sincerely,

DICKINSON WRIGHT LLP



John D. Leslie
JDL/lmb

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Court File No. BK-26-03364251-0032

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF JOHN LEVAC

DICKINSON WRIGHT LLP
Barristers & Solicitors
199 Bay Street
Suite 2200, Box 447
Commerce Court Postal Station
Toronto, ON M5L 1G4

JOHN D. LESLIE (29956P)
Email: jleslie@dwlaw.com
Tel: 416-646-3801

LISA S. CORNE (27974M)
Tel: 416-777-0101
Email: lcorne@dwlaw.com

Lawyers for the Creditor,
Oxygen Working Capital Corp.

Tab 3

Court File No. BK-26-03364251-0032

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE	)	MONDAY, THE 2nd
	)	
JUSTICE	)	DAY OF NOVEMBER, 2026

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

ORDER
(appointing Receiver)

THIS MOTION made by Oxygen Working Capital Corp.for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing TDB Restructuring Limited ("**TDB**") as receiver (in such capacity, the "**Receiver**") without security, of certain assets of National Traffic Safety Management Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of John Levac sworn October 30, 2026, and the Exhibits thereto and on hearing the submissions of the Applicant, the Debtor, TDB and such other parties as are present, no other person appearing although duly served as appears from the certificate of service of Sabreena Gill sworn October 30, 2026, and on reading the consent of TDB to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and further service is hereby dispensed with.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, TDB Restructuring Limited is hereby appointed Receiver, without security, of the Purchased Assets, as defined the Agreement of Purchase and Sale dated October 21, 2026, as amended, between the Debtor, as vendor, and Ramudden Global (Canada)("**Ramudden**"), as purchaser, (the "**Ramudden APA")**, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is appointed for the sole and limited purpose of entering into the Ramudden APA on behalf of the Debtor, and completing the sale of the Purchased Assets to Ramudden, without taking possesion or controil of the Purchased Assets.

4. THIS COURT ORDERS that the Receiver is hereby expressly empowered and authorized, on behalf of the Debtor, to enter into and sign the Ramudden APA and take all reasonable steps to complete the sale transaction contemplated by the Ramudden APA, including , without limitation, the following:

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to engage counsel to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

(d) to receive and hold all proceeds of the sale transaction under the Ramudden APA to sell the Purchased Assets to Ramudden in accordance with the Ramudden APA and in such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, shall not be required;

(e) to apply for a vesting order or other orders necessary to convey the Purchased Assets, free and clear of any liens or encumbrances ;

(f) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(g) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor;

(h) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Purchased Assets in such Person's possession or control, shall grant immediate and continued access to the Purchased Assets to the Receiver, and shall deliver all such Purchased Assets to the Receiver upon the Receiver's request.

6. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any Purchased Assets in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Purchased Assets shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or

in respect of the Debtor or the Purchased Assets are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Purchased Assets are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or

such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from the sale of the Purchased Assets and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Purchased Assets that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and

regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Purchased Assets or other property of the Debtor within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

17. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge in the amount of $ ** (the "**Receiver's Charge**") on the Purchased Assets and all proceeds thereof , as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

18. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its

fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

SERVICE AND NOTICE

20. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<@>'.

21. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

22. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

23. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

24. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

25. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

26. THIS COURT ORDERS that Oxygen Working Capital Corp. shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of Oxygen's security or, if not so provided by Oxygen's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

27. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

_____

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Court File No. BK-26-03364251-0032

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

ORDER (appointing receiver)

DICKINSON WRIGHT LLP
Barristers & Solicitors
199 Bay Street
Suite 2200, Box 447
Commerce Court Postal Station
Toronto, ON M5L 1G4

JOHN D. LESLIE (29956P)
Email: jleslie@dwlaw.com
Tel: 416-646-3801

LISA S. CORNE (27974M)
Tel: 416-777-0101
Email: lcorne@dwlaw.com

Lawyers for the Creditor, Oxygen Working Capital Corp.

Tab 4

Court File No. BK-26-03364251-0032

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE	)	MONDAY, THE 2nd
	)	
JUSTICE	)	DAY OF NOVEMBER, 2026

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

APPROVAL AND VESTING ORDER

THIS MOTION, made by Oxygen Working Capital Corp., for an order approving the sale transaction (the **"Transaction**") contemplated by an Asset Purchase Agreement (the "**Sale Agreement**") between the National Traffic Safety Management Inc. (the "**Debtor**") and Ramudden Global (Canada) Inc. (the "**Purchaser**") dated October 21, 2026, and appended to this Order as **Schedule B**, and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of John Levac sworn October 30, 2026, and the exhibits thereto, and on hearing the submissions of counsel for the Applicant, the Debtor, and TDB Restructuring Ltd., in its capacity as the proposal trustee of the Debtor and counsel for such other parties present, no one appearing for any other person on the service list, although properly served as appears from the certificate of service of Sabreena Gill sworn October 30, 2026:

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby

authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice [NAME] dated November 2, 2026; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

4. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

5. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

6. THIS COURT ORDERS that, notwithstanding:

(a) the pendency of these proceedings;

(b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

_____

Schedule A – Form of Receiver's Certificate

Court File No. BK-26-03364251-0032

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable [NAME OF JUDGE] of the Ontario Superior Court of Justice (the "**Court**") dated November 2, 2026, TDB Restructuring Limited was appointed as the receiver (the "**Receiver**") of the undertaking, property and assets of National Traffic Safety Management Inc. (the "**Debtor**").

B. Pursuant to an Order of the Court dated November 2, 2026, the Court approved the Purchase Agreement made as of October 21, 2026 (the "**Sale Agreement**") as amended between the Receiver and Ramudden Global (Canada) Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and

3. The Transaction has been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at Toronto [TIME] on November __, 2026.

TDB Restructuring Limited, in its capacity as Receiver of the undertaking, property and assets of National Traffic Safety Management Inc., and not in its personal capacity

Per: _____

Name: Bryan Tannenbaum

Title: Managing Director

Schedule B – Asset Purchase Agreement

RAMUDDEN GLOBAL (CANADA) INC.

AS THE PURCHASER

- AND -

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

AS THE VENDOR

ASSET PURCHASE AGREEMENT

DATED October 21, 2026

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is made as of October 21, 2026,

BETWEEN:

RAMUDDEN GLOBAL (CANADA) INC., a corporation existing under the laws of Canada

(the "**Purchaser**")

- and -

NATIONAL TRAFFIC SAFETY MANAGEMENT INC., a corporation existing under the laws of Ontario

(the "**Vendor**")

RECITALS:

A. The Vendor is in the business of providing end-to-end traffic management solutions including traffic management solutions to ensure construction and infrastructure workers are safe at job sites (the "**Business**").

B. On April 24, 2026, the Vendor filed a Notice of Intention to Make a Proposal under the Bankruptcy and Insolvency Act (Canada) (the "**BIA**") and TDB Restructuring Limited was appointed as Proposal Trustee within the NOI Proceedings (as defined herein).

C. The Purchaser has been selected as the successful bidder for the assets of the Vendor and, as such, the Purchaser has agreed to purchase, and the Vendor has agreed to sell, substantially all of the assets related to the Business on and pursuant to the terms set forth herein.

NOW THEREFORE, the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement,

(a) "**Administration Charge**" means the "Administration Charge" initially granted by the Court pursuant to an order dated June 3, 2026, as thereafter amended by orders dated June 15, 2026 and October 13, 2026.

(b) "**Affiliate**" means, in relation to any Person, any Person or body corporate that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, that Person, provided that when used with respect to the Purchaser it shall not include the portfolio companies of funds managed and/or advised by I Squared Capital Advisors (US) LLC or its affiliates or successors (except for the Purchaser's Group).

(c) "**Agreement**" means this asset purchase agreement and all attachments, and in each case as the same may be supplemented, amended, restated or replaced from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this asset purchase agreement and all attached Schedules, and unless otherwise indicated, references to Articles, Sections, and Schedules are to Articles, Sections, and Schedules in this asset purchase agreement.

(d) "**Allanport Lease Agreement**" means the commercial lease dated April 27, 2026, between Tri-Gove Holdings Inc., the Vendor and A2 Environmental Group Inc.

(e) "**Applicable Law**" means any transnational, domestic or foreign, federal, provincial, territorial, state, local or municipal (or any subdivision of any of them) law (including common law and civil law), statute, ordinance, rule, regulation, restriction, limit, by-law (zoning or otherwise), judgment, order, direction or any consent, exemption, or any other legal requirements of, or agreements with, any Governmental Authority, that applies in whole or in part to the Transactions contemplated by this Agreement, the Vendor, the Purchaser, the Business, or any of the Purchased Assets.

(f) "**Approval and Vesting Order**" means an order issued by the Court in a form to be mutually agreed upon by the Purchaser and the Proposal Trustee, each acting reasonably:

(i) approving this Agreement and the Transaction; and

(ii) vesting in the Purchaser all the right, title and interest of the Vendor in the Purchased Assets free and clear of all Encumbrances.

(g) "**Assignment Order**" means an order of the Court, in form and substance satisfactory to the Purchaser and the Proposal Trustee, each acting reasonably, assigning to the Purchaser the rights and obligations of the Vendor under the Assumed Contracts for which a consent, approval or waiver necessary for the assignment of such Assumed Contracts has not been obtained.

(h) "**Assumed Contracts**" means all current customer orders and purchase orders and those Contracts listed in Schedule "D", and any rights, title, interests, benefits, licenses, entitlements or otherwise, including any Receivables, debts, covenants, Claims due, accruing, owing, payable or otherwise arising or related to, directly or indirectly, any of such customer orders, purchase orders and other assumed Contracts.

(i) "**Assumed Employee Liabilities**" means all obligations to the Assumed Employees arising out of events or circumstances that occur from and after Closing.

(j) "**Assumed Employees**" means those Employees of the Vendor that accept offers of employment made by the Purchaser in accordance with the provisions of Section 2.7.

(k) "**Assumed Liabilities**" means:

(i) all obligations and liabilities of the Vendor under the Assumed Contracts arising out of events or circumstances that occur from and after Closing;

(ii) all obligations and liabilities which relate to the other Purchased Assets arising out of events or circumstances that occur from and after Closing; and

(iii) the Assumed Employee Liabilities.

(l) "**BIA**" has the meaning given to that term in the recitals.

(m) "**Books and Records**" means all information in any form relating to the Business, Purchased Assets or the Assumed Employees, whether originals or copies thereof, including books of account, financial, operations, sale books, business, marketing, personnel and research information and records, technical information, drill logs, equipment logs, project documents, technical reports, operating guides and manuals and all other documents, files, correspondence and other information, including all data, information and databases stored on computer-related or other electronic media.

(n) "**Business**" has the meaning given to such term in Recital A.

(o) "**Business Day**" means any day other than a Saturday, Sunday or statutory holiday in the Province of Ontario or any other day on which the principal chartered banks located in the City of Toronto are not open for business during normal banking hours.

(p) "**Business Name**" means National Traffic Safety Management.

(q) "**Cash Consideration**" has the meaning given to such term in Section 3.1.

(r) "**Collective Agreement**" has the meaning given to such term in Section 2.7(b).

(s) **"Court"** means the Ontario Superior Court of Justice (Commercial List).

(t) "**Claims**" means any and all demands, claims, Liabilities, actions, causes of action, counterclaims, expenses, costs, damages, losses, suits, debts, sums of money, refunds, accounts, indebtedness, rights of recovery, rights of set-off, rights of recoupment and liens of whatever nature (whether direct or indirect, absolute or contingent, asserted or unasserted, secured or unsecured, matured or not yet matured due or to become due, accrued or unaccrued or liquidated or unliquidated) and including all costs, fees and expenses relating thereto.

(u) "**Closing**" means the completion of the Transaction in accordance with the provisions of this Agreement.

(v) "**Closing Date**" means the date on which Closing occurs; provided that, if there is to be a Closing hereunder, then the Closing Date shall be no later than the Outside Date.

(w) "**Closing Documents**" means all contracts, agreements, certificates and instruments required by this Agreement to be delivered at or before the Closing in order to effect the Transactions.

(x) "**Closing Time**" means 12:01 a.m. (Toronto time) on the Closing Date or such other time on the Closing Date as the Vendor and the Purchaser agree that the Closing Time shall take place.

(y) "**Consent Required Agreement**" means any Assumed Contract which is not assignable in whole or part without the consent, approval or waiver of the party or parties thereto (other than the Vendor);

(z) "**Contracts**" means all contracts, agreements, deeds, licenses, leases, obligations, commitments, promises, undertakings, engagements, understandings and arrangements to which the Vendor is a party to or by which the Vendor is bound or under which the Vendor has, or will have at Closing, any right or Liability or contingent right or Liability (in each case, whether written or oral, express or implied) relating to the Business.

(aa) "**Deposit**" means a refundable cash deposit in the form of a wire transfer (to a bank account specified by the Proposal Trustee, or such other form of deposit as is acceptable to the Proposal Trustee), payable to the Proposal Trustee in trust, in the amount of [redacted].

(bb) "**Emkay**" means Emkay Canada Leasing Corp.

(cc) "**Emkay Directed Payment Amount**" means $650,000, or such other amount as may be agreed by the Parties in accordance with the Emkay Transfer Agreement.

(dd) "**Emkay Transfer Agreement**" means an agreement or other evidence in writing among the Vendor, Emkay and the Purchaser, in form and substance satisfactory to the Purchaser and the Proposal Trustee, each acting reasonably, providing for the buyout of and transfer of the Leased Vehicles in exchange for the Emkay Directed Payment Amount, such that the Leased Vehicles will be owned by the Purchaser upon Closing, as the same may be amended from time to time.

(ee) "**Employees**" means all individuals employed by the Vendor, whether on a full-time, part-time or temporary basis, and whether union or non-union, and including all individuals who are on an approved and unexpired leave of absence and all individuals who have been placed on a temporary lay-off which has not expired, and "**Employee**" means any one of them.

(ff) "**Encumbrance**" means any security interest (whether contractual, statutory or otherwise), lien, prior claim, charge, hypothec, reservation of ownership, pledge, encumbrance, mortgage, trust (including any statutory, deemed or constructive trust), option or adverse claim or encumbrance of any nature or kind.

(gg) "**Encumbrances to be Discharged**" means all Encumbrances on the Purchased Assets, including without limitation the Encumbrances listed in Schedule "A", as such Schedule may be amended, supplemented or restated by the Purchaser from time to time up to two (2) Business Days prior to the hearing of the motion for the

Approval and Vesting Order (or such other date agreed to by the Parties) the Administration Charge and any charge granted by the Court in the NOI Proceedings, excluding only the Permitted Encumbrances.

(hh) "**Equipment**" means all owned equipment, the Leased Vehicles, all barrels, signs and other equipment, hoist, tools, furniture, fixtures, machinery, tools, office equipment, supplies, computers, telephones and other tangible personal property, including the equipment and tools of the Vendor set out in Schedule "C".

(ii) "**ETA**" means the Excise Tax Act (Canada).

(jj) "**Excluded Assets**" has the meaning given to such term in Section 2.2.

(kk) "**Excluded Contracts**" means all Contracts of the Vendor which are not Assumed Contracts including those which have been or will be disclaimed by the Vendor in the NOI Proceedings.

(ll) "**Excluded Leases**" means all real property leases, including the Allanport Lease Agreement and including those which have been or will be disclaimed by the Vendor in the NOI Proceedings.

(mm) "**Excluded Liabilities**" means all Labilities of the Vendor other than Assumed Liabilities.

(nn) "**Factoring Agreement**" means the Master Factoring Agreement between the Vendor and Oxygen dated April 28, 2025.

(oo) "**Factored Receivables**" means all receivables that have been properly purchased prior to the date hereof by Oxygen pursuant to the Factoring Agreement.

(pp) "**Final Order**" means with respect to any order of the Court that leave to appeal shall not have been sought in respect of such order and that such order shall not have been stayed, appealed, varied (except with the consent of the Vendor and, Purchaser and the Proposal Trustee) or vacated, and all time periods within which leave to appeal could at law be sought shall have expired and all time periods within which such order could at law be appealed shall have expired.

(qq) "**General Conveyance and Assumption Agreement**" means a general conveyance and assumption agreement with respect to the Purchased Assets and the Assumed Liabilities in form and substance acceptable to the Vendor and the Purchaser, each acting reasonably;

(rr) "**Governmental Authority**" means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them, or exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

(ss) "**HST**" means all harmonized sales Taxes payable under the ETA.

(tt) "**Intangibles**" means the choses in action and other similar rights or claims directly related to the Business (including if arising by way of counterclaim), all goodwill and any going concern value of the Business, all insurance benefits, including rights and proceeds, arising from or relating to the Business, the Purchased Assets or the Assumed Liabilities and all of Vendor's rights under warranties, indemnities and all similar rights against third parties to the extent related to any Purchased Assets

(uu) "**Intellectual Property**" means all intellectual property of the Vendor, the name of the Vendor and all derivatives thereof, the Business Name and all derivatives thereof, phone numbers, the website and domain name.

(vv) "**Inventory**" means the inventory of the Vendor wheresoever located, including all parts and tire inventories.

(ww) "**Leased Vehicles**" means the equipment identified as leased vehicles in Schedule "C".

(xx) "**Liabilities**" or "**Liability**" means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

(yy) "**Licences and Permits**" means, collectively any and all permits, licences, authorizations, consents, concessions, exemptions, leases, grants, permits, rights, privileges, approvals or other evidence of authority from any Governmental Authority and related to the Business and that have been issued to, granted to, conferred upon, or otherwise created for the Vendor.

(zz) **"NOI Proceedings**" means the proceedings commenced by the Vendor on April 24, 2026 under the BIA upon the filing of the Notice of Intention to Make a Proposal.

(aaa) "**Outside Date**" has the meaning given to such term in Section 9.1(b).

(bbb) "**Oxygen**" means Oxygen Working Capital Corp.

(ccc) "**Parties**" means the Vendor and the Purchaser collectively, and "**Party**" means any one of them, as the context requires.

(ddd) "**Permitted Encumbrances**" means the Encumbrances listed in Schedule "B".

(eee) "**Person**" includes an individual, partnership, firm, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, entity, corporation, unincorporated association, or organization, syndicate, committee, court appointed representative, the government of a country or any political subdivision thereof, or any agency, board, tribunal, commission, bureau,

instrumentality, or department of such government or political subdivision, or any other entity, howsoever designated or constituted, including any taxing authority, and the trustees, executors, administrators, or other legal representatives of an individual, and for greater certainty includes any Governmental Authority.

(fff) "**Prepaids**" means all prepaid expenses, credits, advance payments, claims, security, refunds, rights of recovery, rights of set-off, rights of recoupment, deposits, charges, sums and fees (including any such item relating to the payment of Taxes);

(ggg) "**Proposal Trustee**" means TDB Restructuring Limited. in its capacity as proposal trustee in the NOI Proceedings, and shall include, as the context so requires, TDB Restructuring Limited in its capacity as trustee in bankruptcy of the Vendor to the extent subsequently appointed as such.

(hhh) "**Purchase Price**" has the meaning given to such term in Section 3.1.

(iii) "**Purchased Assets**" has the meaning given to such term in Section 2.2.

(jjj) "**Purchaser's Group**" means Ramudden Global AB and its subsidiaries from time to time, including the Purchaser.

(kkk) "**Receivables**" means all accounts receivable, bills receivable, trade accounts, trade debts, book debts, contractual or statutory hold-backs (as contemplated in the Construction Act), and insurance claims due or accruing, directly or indirectly used in, arising from, or relating in any manner to the Business or the Purchased Assets together with any unpaid interest accrued on such items and the full benefit of all security (including cash deposits), guarantees and other collateral held by the Vendor relating to the Business.

(lll) "**Taxes**" or "**Tax**" means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, global minimum taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, property transfer taxes, capital taxes, net worth taxes, production taxes, sales taxes, goods and services taxes, harmonized sales taxes, use taxes, license taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, governmental pension plan premiums and contributions, social security premiums, workers' compensation premiums, employment/unemployment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add on minimum taxes, customs duties, import and export taxes, countervailing and anti-dumping duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority and any instalments in respect thereof including amounts or refunds owing in respect of any form of COVID-19 economic support, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any Liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person, whether disputed or not.

(mmm) "**Tax Act**" means the *Income Tax Act* (Canada) and shall also include a reference to any applicable and corresponding provisions under the income tax laws of a province or territory of Canada, as applicable.

(nnn) "**Transactions**" means the transactions contemplated by this Agreement, including, (i) the purchase and sale of the Purchased Assets pursuant to this Agreement; and (ii) all other transactions contemplated by this Agreement that are to occur contemporaneously with the purchase and sale of the Purchased Assets.

(ooo) "**Transition Services Agreement**" has the meaning given to that term in Section 8.7.

(ppp) "**Trustee's Certificate**" means the certificate delivered to the Purchaser, and filed with the Court, by the Proposal Trustee substantially in the form appended to the Approval & Vesting Order.

1.2 Statutes

Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules and regulations made under it, as it or they may have been or may from time to time be amended, re-enacted or replaced.

1.3 Headings, Table of Contents, etc.

The provision of a table of contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect the interpretation of this Agreement. The recitals to this Agreement are an integral part of this Agreement.

1.4 Gender and Number

In this Agreement, unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders.

1.5 Currency

Except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in Canadian dollars. References to "$" are to Canadian dollars.

1.6 Certain Phrases

In this Agreement (i) the words "including", "includes" and "include" and any derivatives of such words mean "including (or includes or include) without limitation" and (ii) the words "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without duplication, of". The expression "Article", "Section" and other subdivision followed by a number, mean and refer to the specified Article, Section or other subdivision of this Agreement.

1.7 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof so long as the economic or legal substance of the Transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon (i) such a determination of invalidity or unenforceability or (ii) any change in Applicable Law or other action by any Governmental Authority which materially detracts from the legal or economic rights or benefits, or materially increases the obligations, of any Party or any of its Affiliates under this Agreement, the Parties shall negotiate to modify this Agreement in good faith so as to effect the original intent of the Parties as closely as possible in an acceptable manner so that the Transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

1.8 Entire Agreement

This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement among the Parties, and set out all the covenants, promises, warranties, representations, conditions and agreements among the Parties in connection with the subject matter of this Agreement, and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise, including the binding letter of intent dated October 16, 2026. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written, pre-contractual or otherwise, express, implied or collateral among the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement.

1.9 Waiver, Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by all Parties hereto, and provided that such amendment is consented to by the Proposal Trustee. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

1.10 Governing Law; Jurisdiction and Venue

This Agreement, the rights and obligations of the Parties under this Agreement, and any Claim or controversy directly or indirectly based upon or arising out of this Agreement or the Transactions contemplated by this Agreement (whether based on contract, tort or any other theory), including all matters of construction, validity and performance, shall in all respects be governed by, and interpreted, construed and determined in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein, without regard to the conflicts of law principles thereof. The Parties consent to the exclusive jurisdiction and venue of the Court for the resolution of any such disputes arising under this Agreement. Each Party agrees that service of process on such Party as provided in Section 11.7 shall be deemed effective service of process on such Party.

1.11 Incorporation of Schedules

The following are the Schedules and Exhibits attached to and incorporated in this Agreement by reference and deemed to be a part hereof, in each case, as such Schedules and Exhibits may be amended pursuant hereto:

Schedule "**A**"	Encumbrances to be Discharged
Schedule "**B**"	Permitted Encumbrances
Schedule "**C**"	Purchased Assets and Purchase Price Allocation
Schedule "**D**"	Assumed Contracts
Schedule "**E**"	Excluded Assets

1.12 Non-Business Days

Whenever payments are to be made or an action is to be taken on a day which is not a Business Day, such payment will be made or such action will be taken on or not later than the next succeeding Business Day.

1.13 Computation of Time Periods

If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Agreement, then the first day of the period is not counted, but the day of its expiry is counted.

ARTICLE 2
PURCHASE AND SALE

2.1 Agreement to Purchase the Purchased Assets

Subject to the terms and conditions of this Agreement, the Vendor will sell to the Purchaser and the Purchaser will purchase the Purchased Assets on the Closing Date on an "as is, where is" basis. The Purchaser acknowledges that it is not purchasing any other property or assets of the Vendor other than the Purchased Assets.

2.2 Purchased Assets

For the purposes of this Agreement, "Purchased Assets" means the right, title and interest of the Vendor in and to all of the assets, properties and rights of every kind and nature, whether real, personal or mixed, tangible or intangible (including goodwill), wherever located and whether now existing or hereafter acquired, which relate to, or are used or held for use in connection with, the Business (collectively, the "**Purchased Assets**"), including cash and cash equivalents, the Equipment, Licences and Permits, Inventory, Business Name, Intangibles, Intellectual Property, Assumed Contracts, Prepaids, Receivables, including Receivables associated with Assumed Contracts, if any, other than Factored Receivables to the extent of the amount owed to Oxygen under the Factoring Agreement (provided that upon collection by Oxygen of the Factored Receivables, the residual difference between the total amounts collected on the Factored Receivables and the amount owed to Oxygen under the Factoring Agreement shall form part of

the Purchased Assets and Oxygen will be required to remit same to the Purchaser), and Books and Records, but specifically excludes the following:

(a) the Cash Consideration; and

(b) the Excluded Assets.

2.3 Excluded Assets

As of Closing and pursuant to the Approval and Vesting Order, the Purchased Assets shall not include any of the following assets (collectively, the "**Excluded Assets**"), which Excluded Assets shall remain assets of the Vendor following Closing:

(a) All Tax records and returns of the Vendor provided that the Purchaser shall be provided copies of all Tax records and returns that relate primarily to any of the Business, Purchased Assets or Assumed Liabilities to the extent necessary or useful for the carrying on of the Business after Closing;

(b) all other books and records that primarily relate to any of the Excluded Liabilities or Excluded Assets or that constitute corporate records not pertaining to the operation of the Business;

(c) the right to receive insurance recoveries under any insurance policies in existence on the date hereof in respect only of any claims with respect to Excluded Assets;

(d) the proceeds of any and all refunds, credits, Claims or potential Claims that may be due to the Vendor from the Canada Revenue Agency and from any other Governmental Authority; and

(e) the Excluded Contracts and any rights, title, interests, benefits, licenses, entitlements or otherwise, including any Receivables, debts, covenants, Claims due, accruing, owing, payable or otherwise arising or related to, directly or indirectly, any of the Excluded Contracts;

(f) the Excluded Leases and any rights, title, interests, benefits, licenses, entitlements or otherwise, including any Receivables, debts, covenants, Claims due, accruing, owing, payable or otherwise arising or related to, directly or indirectly, any of the Excluded Leases;

(g) the assets listed in Schedule "E", as the same may be amended by the Purchaser to include any other assets that the Purchaser elects to exclude upon written notice to the Proposal Trustee no later than two (2) Business Days prior to the Closing Date (provided however that for greater certainty, no such addition shall result in a reduction of the Purchase Price);

(h) all communications, information or records, written or oral, in the possession of the Vendor prior to Closing that are in any way related solely to (i) the Transactions contemplated by this Agreement, (ii) the sale of the Purchased Assets to the Purchaser, (iii) any Excluded Asset or (iv) any Excluded Liability; and

(i) any and all rights, covenants, obligations and benefits of, to, in favour of, or that may accrue to the Vendor under this Agreement and the other Transaction documents.

2.4 Assumed Liabilities

The Purchaser agrees to assume the Assumed Liabilities on Closing and to satisfy such Assumed Liabilities in accordance with their terms. On Closing, the Purchaser will enter into the General Conveyance and Assumption Agreement.

2.5 Assignment and Assumption of Contracts

Subject to the conditions and terms of this Agreement, the Vendor will assign to the Purchaser all of the Vendor's rights, benefits and interests in and to the Assumed Contracts, if any, and the Purchaser will assume the Assumed Contracts and the Assumed Liabilities thereunder. For greater certainty, the Purchaser will not be assuming any of the Excluded Contracts.

2.6 Excluded Liabilities

Except for Assumed Liabilities the Purchaser will not assume and will not be liable for any other Liabilities of the Vendor.

2.7 Assumed Employees

(a) On or before the Closing Date and subject to Closing, the Purchaser will offer employment to the salaried Employees (other than the current CEO and CFO of the Vendor) at the same salary or wage rate and benefits then in effect, and upon other terms and conditions that are substantially similar as those of his or her current employment, which employment will commence from and after the Closing Date. All such offers of employment shall be open for acceptance by such salaried Employees, as applicable, until the Closing Time and any Employee that declines to accept such employment shall not be an Assumed Employee.

(b) Subject to Closing, the Purchaser shall continue the employment of all unionized Employees subject to the Collective Agreement with the Labourers' International Union of North America, Ontario Provincial District Council and its Affiliates Local Unions 183, 493, 527, 607, 625, 837,1036, 1059 and 1089 effective May 1, 2025 (the "**Collective Agreement**") and such employment will be subject to the terms and conditions of the Collective Agreement.

(c) The Purchaser acknowledges and agrees that:

(i) the Vendor makes no representation or warranty that any Employee will accept employment with the Purchaser; and

(ii) the acceptance by any Employee of offers of employment with the Purchaser will not constitute a condition to the Purchaser's obligation to complete the Transaction.

2.8 Notice of Change of Employment

The Purchaser may give such notice to the Assumed Employees concerning the change of their employer with respect to the Business as it considers reasonable and in compliance with Applicable Law.

2.9 Employee List

Forthwith after execution of this Agreement and in any event within 2 Business Days thereof, the Vendor shall provide the Purchaser with a current list of Employees (the "**Employee List**"), in a format to be agreed upon by both of the Parties hereto, each acting reasonably. The Employee List shall include for each Employee their name, job title, hire date, wage or salary rate, accrued vacation pay, union status, leave status, outstanding claims or grievances and such other details as reasonably requested by the Purchaser.

2.10 Consent Required Agreements

(a) The Vendor will use commercially reasonable efforts to obtain the consents necessary to permit the assignment to, and assumption by, the Purchaser of all Consent Required Agreements and the Assumed Liabilities in respect thereof to be assigned to and assumed by the Purchaser pursuant to this Agreement, provided that except as provided for in this Agreement, such efforts will not require the Vendor to pay any amounts. The Purchaser will provide its reasonable cooperation to assist the Vendor in obtaining such consents.

(b) Notwithstanding anything in this Agreement, the Purchaser shall not assume and has no obligation to discharge any Liability or obligation under or in respect of any such Consent Required Agreement unless: (a) the consent, approval or waiver of the party or parties to such Contract (other than the Vendor) required to assign such Contract has been obtained on terms satisfactory to the Purchaser, acting reasonably and the value of such Contract has inured to the Purchaser; or (b) such Contract is subject to an Assignment Order.

(c) In the event that the consent, approval or waiver required to assign any Consent Required Agreement is not obtained before the date the motion materials are filed for the Approval & Vesting Order, the Vendor shall, at the request of the Purchaser and prior to Closing, seek the Assignment Order for such Consent Required Agreement in form and substance satisfactory to the Vendor and the Purchaser, each acting reasonably.

(d) Nothing in this Agreement will constitute an agreement to assign or an attempted assignment of non-assignment rights or any Consent Required Agreement for which an Assignment Order or the requisite consent has not been obtained or which as a matter of Applicable Law or by its terms is not assignable.

(e) In the event that, in respect of any Consent Required Agreement, the counterparty's consent is not acquired or an Assignment Order is not obtained by Closing, such Consent Required Agreement shall be deemed to be an Excluded Asset under this Agreement, without adjustment to the Purchase Price.

ARTICLE 3
PURCHASE PRICE AND RELATED MATTERS

3.1 Purchase Price

The total aggregate consideration payable by the Purchaser in respect of the Purchased Assets shall, subject to adjustment in accordance with Sections 3.5 and 3.6**,** be the following (the "**Purchase Price**"):

(a) payment in cash of [redacted] (the "**Cash Consideration**"), subject to adjustment set out in Sections 3.5 and 3.6; and

(b) the assumption of the Assumed Liabilities.

3.2 Deposit

The Purchaser paid the Deposit to the Proposal Trustee. The Deposit will be held in escrow by the Proposal Trustee in a non-interest bearing account and applied in accordance with this Agreement. On Closing, the Parties acknowledge that the Cash Consideration to be paid by the Purchaser will be net of the Deposit in accordance with Section 3.3 below.

3.3 Satisfaction of the Purchase Price

The Cash Consideration shall be paid and satisfied on the Closing Date by the Purchaser paying the Cash Consideration (net of the Deposit) to the Proposal Trustee (and after taking into account any adjustments as set out in Sections 3.5 and 3.6), to be held in escrow and released at the Closing Time.

3.4 Allocation of Purchase Price

The Purchase Price will be allocated among the Purchased Assets in amounts to be agreed upon between the Purchaser and Proposal Trustee. Upon such agreement, Schedule "C" will be amended to add such allocations and thereafter the Purchase Price will be allocated among the Purchased Assets in accordance with Schedule "C" attached hereto.

3.5 Equipment Count

(a) No later than the Closing Date, the Purchaser and the Proposal Trustee on behalf of the Vendor (or their respective representatives), each acting reasonably and in good faith, will jointly conduct a count of the equipment listed in Schedule "C" (the "**Equipment Count**").

(b) The Purchase Price and the Cash Consideration will be decreased, dollar-for-dollar, by the value set out in Schedule "C" for each missing or destroyed item of relevant equipment identified in the Equipment Count as compared to Schedule "C", with such adjustment to be settled at Closing, provided that if the aggregate amount of such decrease shall exceed $300,000, the Purchaser may at its sole option and in its sole discretion elect instead to terminate the Agreement.

(c) Any dispute regarding the Equipment Count that cannot be resolved by the Parties acting reasonably and in good faith will be referred to the Court for determination in the NOI Proceedings.

(d) If an item of equipment is identified as missing or destroyed in the Equipment Count and the Purchase Price and Cash Consideration have been decreased pursuant to Section 3.5(b) in respect of such missing or destroyed equipment, the Vendor may make a claim under any applicable insurance policy maintained by or on behalf of the Vendor in respect of such missing or destroyed equipment. If any insurance proceeds are received by Purchaser (as beneficiary or otherwise) or the Vendor on behalf of the Purchaser in respect of such missing or destroyed equipment, an amount of such proceeds equal to the lesser of the net amount of such insurance proceeds received for such equipment and the full adjustment amount for such equipment shall be paid and redirected to the Proposal Trustee as soon as practicable following receipt thereof and the Purchase Price shall be increased by such amount.

(e) If any item of equipment identified as missing in the Equipment Count and in respect of which the Purchase Price was decreased pursuant to Section 3.5(b) is subsequently located or recovered substantially intact after the Closing Date, the Purchaser shall immediately notify the Proposal Trustee in writing upon becoming aware of such recovery. Upon delivery of such notice, an amount equal to the value attributed to such recovered equipment in the Schedule “C” (being the amount by which the Purchase Price was decreased in respect of such equipment) shall become due and payable by the Purchaser to the Proposal Trustee and shall be paid as soon as practicable following delivery of such notice.

(f) The Purchaser and the Vendor shall cooperate in good faith with respect to the processing, filing and settling of any insurance claims by the Vendor with respect to such missing, destroyed or damaged equipment, and the Proposal Trustee shall take such reasonable actions and steps to receive insurance proceeds in trust for the Purchaser with respect to such missing, destroyed or damaged equipment, including responding to simple and ordinary course inquiries from the insurer.

3.6 Emkay Adjustment

At Closing, the Vendor shall direct the Purchaser to pay the Emkay Directed Payment Amount on behalf of the Vendor from the Cash Consideration directly to Emkay, and the Cash Consideration payable to the Vendor (via the Proposal Trustee) at Closing shall be reduced by the Emkay Directed Payment Amount. For greater certainty, any remaining pre-Closing Liabilities owing to Emkay (net of the Emkay Directed Payment Amount) shall constitute Excluded Liabilities.

3.7 Taxes

(a) Purchaser and Vendor acknowledge that the Purchase Price does not include any HST and agree as follows:

(i) Purchaser and Vendor acknowledge and agree that Purchaser is acquiring ownership, possession and use of substantially all of assets reasonably necessary for Purchaser to carry on the Business and that the purchase and sale of the Purchased Assets shall be completed on the basis that no

HST (and no Tax imposed under any provision of any applicable provincial legislation imposing a similar value-added or multi-staged Tax) will be payable by Purchaser in respect of the purchase and sale of the Purchased Assets.

(ii) Purchaser and Vendor shall jointly make the elections provided for under section 167(1.1) of the ETA and under any provision of any applicable legislation imposing a similar value-added or multi-staged Tax to have such provisions apply to the purchase and sale of the Purchased Assets contemplated by this Agreement so that no HST (and, if applicable, Tax imposed under any provision of any applicable legislation imposing a similar value-added or multi-staged Tax) will be payable in respect of such transactions.

(iii) Purchaser and Vendor will complete the election forms in respect of such elections.

(iv) Purchaser will file such elections no later than the due date for Purchaser's HST returns for the first reporting period in which HST would, in the absence of filing such elections, become payable in connection with the Transactions.

(b) At the request of the Purchaser, Vendor and Purchaser shall, as soon as possible after the Closing Date, jointly execute an election in prescribed form under section 22 of the Tax Act with respect to the sale of the Receivables and shall designate therein the portion of the Purchase Price allocated to the Receivables in Schedule "C" as consideration paid by Purchaser for the Receivables. Vendor and Purchaser shall each file such elections (and any documentation necessary or desirable to give effect thereto) forthwith after the execution thereof (and, in any event, with their respective Tax returns for the taxation year in which Closing Date occurs).

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE VENDOR

The Vendor represents and warrants to the Purchaser, as follows, and acknowledges that the Purchaser is relying upon the following representations and warranties in connection with its purchase of the Purchased Assets:

4.1 Due Authorization and Enforceability of Obligations

Subject to the granting of the Approval and Vesting Order, this Agreement has been duly authorized, executed and delivered by it, and constitutes a legal, valid and binding obligation of it, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

4.2 Existence and Good Standing

The Vendor is validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization and (i) has all requisite power and authority to execute and deliver this Agreement and (ii) has taken all requisite corporate or other action necessary for it to execute

and deliver this Agreement and to perform its obligations hereunder and consummate the Transaction contemplated hereunder.

4.3 Approvals and Consents

The execution and delivery of this Agreement by the Vendor, the completion by the Vendor of its obligations hereunder and the consummation by each of the Vendor of the Transactions, do not and will not require any consent or approval or other action, with or by, any Governmental Authority, other than the issuance of the Approval and Vesting Order by the Court.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Vendor as follows, and acknowledges that the Vendor is relying upon the following representations and warranties in connection with the sale of the Purchased Assets:

5.1 Due Authorization and Enforceability of Obligations

This Agreement has been duly authorized, executed and delivered by the Purchaser, and constitutes a legal, valid and binding obligation of it, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

5.2 Existence and Good Standing

The Purchaser is validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization and has all requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder and consummate the Transactions contemplated by this Agreement.

5.3 Approvals and Consents

The execution and delivery of this Agreement by the Purchaser, the completion by the Purchaser of its obligations hereunder and the consummation by the Purchaser of the Transactions contemplated herein, do not and will not require any consent, approval or other action, with or by, any Governmental Authority, other than the issuance of the Approval and Vesting Order by the Court.

5.4 GST/HST Registration

The Purchaser is duly registered for the purposes of the ETA.

ARTICLE 6
AS IS, WHERE IS

The Purchaser acknowledges and agrees that it has conducted to its satisfaction an independent investigation and verification of the Business, the Purchased Assets, the Assumed Liabilities, the Excluded Assets, the Excluded Liabilities and all related operations of the Vendor, and, based solely thereon and the advice of its financial, legal and other advisors, has determined to proceed

with the Transactions contemplated by this Agreement. The Purchaser has relied solely on the results of its own independent investigation and verification and, except for the representations and warranties of the Vendor expressly set forth in ARTICLE 4, the Purchaser understands, acknowledges and agrees that all other representations, warranties, conditions and statements of any kind or nature, expressed or implied (including any relating to the future or historical financial condition, results of operations, prospects, assets or liabilities of the Vendor or the Business, or the quality, quantity or condition of the Purchased Assets) are specifically disclaimed by each of the Vendor, the Proposal Trustee, and their respective financial and legal advisors. The Purchaser specifically acknowledges and agrees that, except for the representations and warranties of the Vendor expressly and specifically set forth in ARTICLE 4: (a) the Purchaser is acquiring the Business and the Purchased Assets on an "**as is, where is**" basis; and (b) none of the Vendor, the Proposal Trustee or any other person (including any representative of the Vendor or the Proposal Trustee whether in any individual, corporate or any other capacity) is making, and the Purchaser is not relying on, any representations, warranties, conditions or other statements of any kind whatsoever, whether oral or written, express or implied, statutory or otherwise, as to any matter concerning the Vendor, the Business, the Purchased Assets, the Assumed Liabilities, the Excluded Assets, the Excluded Liabilities, this Agreement or the Transactions, or the accuracy or completeness of any information provided to (or otherwise acquired by) the Purchaser or any of its respective representatives, including with respect to merchantability, physical or financial condition, description, fitness for a particular purpose, or in respect of any other matter or thing whatsoever, including any and all conditions, warranties or representations, express or implied, pursuant to any Applicable Laws in any jurisdiction, which the Purchaser confirms do not apply to this Agreement, and are hereby waived in their entirety by the Purchaser.

ARTICLE 7
CONDITIONS

7.1 Conditions for the Benefit of the Purchaser and Vendor

The respective obligations of the Purchaser and the Vendor to consummate the Transactions contemplated by this Agreement are subject to the satisfaction of, or compliance with, at or prior to the Closing Time, each of the following conditions:

(a) *No Law* - no provision of any Applicable Law and no order preventing or otherwise frustrating the consummation of the purchase of the Purchased Assets or any of the other Transactions pursuant to this Agreement shall be in effect; and

(b) *Approval and Vesting Order* – the Approval and Vesting Order shall have been issued and entered and shall be a Final Order.

The Parties acknowledge that the foregoing conditions are for the mutual benefit of each of the Vendor and the Purchaser. Any condition in this Section 7.1 may be jointly waived by the Vendor and by the Purchaser (with the consent of the Proposal Trustee), in whole or in part, without prejudice to any of their respective rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver will be binding on the Vendor and the Purchaser, as applicable, only if made in writing.

7.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to consummate the Transactions contemplated by this Agreement is subject to the satisfaction of, or compliance with, or waiver by the Purchaser of, at or prior to

the Closing Time, each of the following conditions (each of which is acknowledged to be for the exclusive benefit of the Purchaser):

(a) *Performance of Covenants* - the covenants contained in this Agreement to be performed or complied with by the Vendor at or prior to the Closing Time shall have been performed or complied with in all material respects as at the Closing Time;

(b) *Truth of Representations and Warranties* - the representations and warranties of the Vendor contained in ARTICLE 4 shall be true and correct in all respects as of the Closing Date, as if made at, and as of, such date, except where the failure to be so true and correct would not reasonably be expected to have a material and adverse effect on Vendor's ability to consummate the Transactions contemplated by this Agreement;

(c) *Officer's Certificates* – the Purchaser shall have received a certificate confirming the satisfaction of the conditions contained in Subsection 7.2(a) and Subsection 7.2(b), signed for and on behalf of the Vendor by an executive officer of the Vendor or other Persons acceptable to the Purchaser, without personal liability, in each case in form and substance reasonably satisfactory to the Purchaser;

(d) *Vendor's Deliverables* - the Vendor shall have delivered to the Purchaser all of the deliverables contained in Section 10.2 in form and substance reasonably satisfactory to the Purchaser; and

7.3 Conditions for the Benefit of the Vendor

The obligation of the Vendor to consummate the Transactions contemplated by this Agreement is subject to the satisfaction of, or compliance with, or waiver where applicable by the Vendor (with consent of the Proposal Trustee) of, at or prior to the Closing Time, each of the following conditions (each of which is acknowledged to be for the exclusive benefit of the Vendor):

(a) *Performance of Covenants* - the covenants contained in this Agreement to be performed by the Purchaser at or prior to the Closing Time shall have been performed in all material respects as at the Closing Time;

(b) *Truth of Representations and Warranties* - the representations and warranties of the Purchaser contained in ARTICLE 5 will be true and correct in all respects on and as of the date of this Agreement and on and as of the Closing Date as if made on and as of such date, except where the failure to be so true and correct would not reasonably be expected to have a material and adverse effect on Purchaser's ability to consummate the Transactions contemplated by this Agreement;

(c) *Officer's Certificates* – the Vendor shall have received a certificate confirming the satisfaction of the conditions contained in Subsections 7.3(a) and 7.3(b) signed for and on behalf of the Purchaser without personal liability by an executive officer of the Purchaser or other Persons acceptable to the Vendor, in each case, in form and substance reasonably satisfactory to the Vendor; and

(d) *Purchaser Deliverables* – The Purchaser shall have delivered to the Vendor all of the deliverables contained in Section 10.3 in form and substance reasonably satisfactory to the Vendor.

ARTICLE 8
ADDITIONAL AGREEMENTS OF THE PARTIES

8.1 Access to Information and Properties

(a) Until the Closing Time, the Vendor, with oversight of the Proposal Trustee, shall give to the Purchaser's personnel engaged in the Transactions contemplated by this Agreement and their accountants, legal advisers, consultants, financial advisors and representatives during normal business hours reasonable access to its premises and to all of the books, records, and other information relating to the Business, and shall furnish them with all such information relating to the Business, the Vendor, the Purchased Assets and the Assumed Liabilities and the list of Employees as Purchaser may reasonably request in connection with the Transaction contemplated by this Agreement, such requests to be made to the Proposal Trustee; provided that such access shall be conducted at Purchaser's expense, in accordance with Applicable Law and under supervision of the Proposal Trustee and in such a manner as to maintain confidentiality, and the Vendor will not be required to provide access to or copies of any such Books and Records if: (i) the provision thereof would cause the Vendor to be in contravention of any Applicable Law; or (ii) making such information available would: (A) result in the loss of any lawyer-client or other legal privilege; or (B) cause the Vendor to be found in contravention of any Applicable Law, or contravene any fiduciary duty or agreement (including any confidentiality agreement to which the Vendor is a party). Notwithstanding anything in this Section 8.1 to the contrary, any such investigation shall be conducted upon reasonable advance notice and in such manner as does not materially disrupt the conduct of the Business or the possible sale thereof to any other Person.

(b) Following the Closing, upon request by the Proposal Trustee or any trustee in bankruptcy of the Vendor on at least two (2) Business Days prior notice, for a period of seven (7) years after Closing, the Purchaser shall provide the Proposal Trustee or any trustee in bankruptcy of the Vendor such support, information and documentation as may be reasonably necessary and reasonably required by such Person to assist such Person in connection with the continued administration of the NOI Proceedings and the Excluded Assets including the wind down and/or dissolution and/or bankruptcy of the Vendor; provided that Purchaser shall not be obligated to make any Books and Records available to the extent that doing so would: (i) violate Applicable Law; (ii) jeopardize the protection of a solicitor-client privilege; or (iii) unreasonably interfere with the ongoing Business and operations of the Purchaser and its Affiliates.

8.2 Covenants Relating to this Agreement

(a) Each of the Parties shall perform all obligations required to be performed by the applicable Party under this Agreement, co-operate with the other Parties in connection therewith and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the Transactions contemplated by this Agreement and, without limiting

the generality of the foregoing, from the date hereof until the Closing Date, each Party shall and, where appropriate, shall cause each of its Affiliates to:

(i) negotiate in good faith and use its commercially reasonable efforts to take or cause to be taken all actions and to do, or cause to be done, all things necessary, proper or advisable to satisfy the conditions precedent to the obligations of such Party hereunder and to cause the fulfillment at the earliest practicable date of all of the conditions precedent to the other Party's obligations to consummate the Transactions contemplated hereby; and

(ii) not take any action, or refrain from taking any action, or permit any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Transactions contemplated by this Agreement.

(b) Each of the Vendor and the Purchaser agree to execute and deliver such other documents, certificates, agreements and other writings, reasonably necessary for the consummation of the Transactions contemplated by this Agreement, and to take such other actions to consummate or implement as soon as reasonably practicable, the Transactions contemplated by this Agreement.

8.3 Court Orders and Related Matters

(a) From and after the date of this Agreement and until the Closing Date, the Vendor shall deliver to the Purchaser drafts of any and all pleadings, motions, notices, statements, applications, schedules, and other papers to be filed or submitted by the Vendor in connection with or related to this Agreement, including with respect to the Approval and Vesting Order, for Purchaser's prior review at least two (2) days in advance of service and filing of such materials (or where circumstances make it impracticable to allow for two (2) days' review, with as much opportunity for review and comment as is practically possible in the circumstances). The Vendor acknowledges and agrees (i) that any such pleadings, motions, notices, statements, applications, schedules, or other papers shall be in form and substance satisfactory to the Purchaser, acting reasonably, and (ii) to consult and cooperate with Purchaser regarding any discovery, examinations and hearing in respect of any of the foregoing, including the submission of any evidence, including witnesses testimony, in connection with such hearing.

(b) Notice of the motions seeking the issuance of the Approval and Vesting Order shall be served or be caused to be served by the Vendor on the service list in the NOI Proceedings and any other Person determined necessary by the Vendor or Purchaser, acting reasonably.

(c) If the Approval and Vesting Order relating to this Agreement is appealed or a motion for leave to appeal, rehearing, re-argument or reconsideration is filed with respect thereto, the Vendor agrees (subject to the available liquidity of the Vendor) to take all action as may be commercially reasonable and appropriate to defend against such appeal, petition or motion.

(d) The Purchaser shall reasonably cooperate with the Vendor in obtaining the Approval and Vesting Order including providing evidence of the financial wherewithal of the Purchaser to operate the Business, including to satisfy the Assumed Liabilities as may be reasonably required.

8.4 Conduct of Business Before Closing

During the period beginning on the effective date of this Agreement to and including the Closing Date, the Vendor shall:

(a) operate the Business in the ordinary course having regard to the pendency of the NOI Proceedings and subject to any order of the Court;

(b) maintain its properties and other assets in good working condition (normal wear and tear excepted);

(c) use its best efforts to maintain the business of the Vendor and Employees, customers, assets and operations as an ongoing concern in accordance with past practice;

(d) not enter into any transaction other than in the ordinary course of its business and solely with arms-length parties;

(e) give the Purchaser prompt written notice of any material change in or affecting the Vendor or its business;

(f) not disclaim, terminate, amend or fail to perform any contract, lease, permit or licence relating to the Business without the prior written consent of the Purchaser;

(g) not sell, transfer or encumber any of the Purchased Assets other than sales of Inventory in the ordinary course;

(h) maintain in force its existing insurance policies;

(i) cooperate with the Purchaser in connection with the transition of the Business, its Employees, customers and suppliers to the Purchaser; and

(j) not make any change in the terms of employment of the Employees other than as specifically contemplated in any Collective Agreement to which the Vendor is a party or otherwise subject and existing on the date hereof.

8.5 Risk

The Purchased Assets will be and remain at the risk of the Vendor until Closing and at the risk of the Purchaser from and after Closing. Pending completion of the Transaction, the Vendor will hold insurance policies covering the Purchased Assets and any proceeds derived therefrom for the Parties as their respective interest may appear. If, prior to Closing, the Purchased Assets are substantially damaged or destroyed by fire or other casualty, then, at its option, the Purchaser may decline to complete the Transaction, provided that the reason for such damage or destruction, is not due to any act or omission, or breach of this Agreement, by the Purchaser. Such option will be exercised by Purchaser (by delivering a written notice to the Vendor and the

Proposal Trustee, specifying in reasonable detail the basis for such Party's exercise of its termination rights) within seven (7) days after notification to the Purchaser by the Vendor of the occurrence of damage or destruction (or prior to the Closing Date if such occurrence takes place within fifteen (15) days of the Closing Date) in which event this Agreement will be terminated automatically and the Purchaser will be entitled only to a return of the Deposit paid under Section 3.2 hereof but without any other compensation. If the Purchaser does not exercise such option, or where any damage or destruction is not substantial, the Purchaser will complete the Transaction and will be entitled to the proceeds of any insurance proceeds payable as a result of the occurrence of such loss, damage or destruction.

8.6 Use of Business Name

On or promptly following the Closing Date, the Vendor shall: (a) discontinue the use of the Business Name and any variation thereof and file cancellation of registration of such Business Name, if any, and (b) subject to the Court approval of the Approval & Vesting Order, as soon as is reasonably practicable and in any event within 5 days of Closing file articles of amendment to change the corporate legal name of "National Traffic Safety Management Inc." to a numbered Ontario name.

8.7 Transition Services

The Purchaser will not assume the lease for any real property leased by the Vendor. The Purchaser and the Proposal Trustee or any other trustee in bankruptcy of the Vendor will enter into a transition services agreement (the "**Transition Services Agreement**") providing for up to a 4 month transition period in which the Vendor will provide full access to Unit # 3 & #5 - 1789 Allanport Road, Thorold, Ontario to the Purchaser to conduct its business in exchange for the Purchaser paying all amounts due in respect of the transition period under the Allanport Lease Agreement. The Purchaser may terminate the Transition Services Agreement at any time on 30 days' notice.

ARTICLE 9
TERMINATION

9.1 Termination

This Agreement may be terminated at any time prior to Closing as follows:

(a) by mutual written consent of each of the Vendor and the Purchaser;

(b) by the Purchaser or the Vendor, if Closing has not occurred on or before November 4, 2026 or such later date agreed to by each of the Vendor and the Purchaser in writing in consultation with the Proposal Trustee (the "**Outside Date**"), provided that the terminating Party is not in breach of any representation, warranty, covenant or other agreement in this Agreement which would prevent the satisfaction of the conditions in ARTICLE 7 by the Outside Date;

(c) by the Vendor, if there has been a material violation or breach by the Purchaser of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 7.1 or Section 7.3, as applicable, by the Outside Date, and such violation or breach has not been waived by the Vendor, or cured by the Purchaser, within ten (10) Business Days after written notice thereof from

the Vendor, unless the Vendor is then in material breach of its obligations under this Agreement; and

(d) by the Purchaser, if there has been a material violation or breach by any of the Vendor of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 7.1 or Section 7.2, as applicable, by the Outside Date, and such violation or breach has not been waived by the Purchaser, or cured by the Vendor within ten (10) Business Days after written notice thereof from the Purchaser, unless the Purchaser is in material breach of its obligations under this Agreement; and

(e) by the Purchaser, in the circumstances set out in Section 3.5(b).

The Party desiring to terminate this Agreement pursuant to this Section 9.1 (other than pursuant to Subsection 9.1(a)) shall give written notice of such termination to the other Party and the Proposal Trustee, as applicable, specifying in reasonable detail the basis for such Party's exercise of its termination rights.

9.2 Effect of Termination

In the event of termination of this Agreement pursuant to Section 9.1, this Agreement shall become void and of no further force or effect without liability of any Party to any other Party to this Agreement except that: (i) this Section 9.2, Section 9.3, Section 11.1, Section 11.2, Section 11.7 and Section 11.8 shall survive; and (ii) no termination of this Agreement shall relieve any Party of any liability for any wilful breach by it of this Agreement, or impair the right of any Party to compel specific performance by any other Party of its obligations under this Agreement in accordance with Section 11.3.

9.3 Treatment of Deposit

In the event that this Agreement is terminated pursuant to Section 9.1(c), then the Deposit shall be forfeited by the Purchaser and shall become the property of, and shall be transferred to, the Vendor as liquidated damages (and not as a penalty) to compensate the Vendor for the expenses incurred and opportunities foregone as a result of the failure to close the Transactions. The Parties agree that the Deposit is a genuine estimate of the liquidated damages that the Vendor would suffer in such circumstances (and, for greater certainty, and notwithstanding, any other provision in this Agreement, this shall be the Vendor's sole right and remedy as a result of the Purchaser's breach). In the event of a termination of this Agreement for any other reason, the Deposit shall be returned to the Purchaser within three (3) Business Days.

ARTICLE 10
CLOSING

10.1 Location and Time of Closing

The Closing shall take place virtually by exchange of documents in PDF format on the Closing Date, in accordance with the terms of this Agreement, and shall be subject to such escrow document release arrangements as Purchaser and the Proposal Trustee may agree.

10.2 Vendor's Deliveries at Closing

At Closing, the Vendor shall deliver to the Purchaser (with a copy to the Proposal Trustee, as applicable) the following:

(a) a true and final copy of the Approval and Vesting Order;

(b) the certificates contemplated by Section 7.2(c);

(c) the General Conveyance and Assumption Agreement, executed by the Vendor;

(d) the Transition Services Agreement, executed by the Proposal Trustee or the relevant trustee in bankruptcy;

(e) the Emkay Transfer Agreement, executed by Emkay and the Vendor;

(f) if applicable, the elections referred to in Section 3.7, executed by the Vendor;

(g) all other documents as reasonably requested by the Purchaser in good faith.

10.3 Purchaser's Deliveries at Closing

At Closing, the Purchaser shall deliver to the Vendor (with a copy to the Proposal Trustee, as applicable) or the Proposal Trustee, as applicable, the following:

(a) the balance of the Cash Consideration, to be paid to the Proposal Trustee;

(b) the certificates contemplated by Section 7.3(c);

(c) the General Conveyance and Assumption Agreement, executed by the Purchaser;

(d) if applicable, the elections referred to in Section 3.7, executed by the Purchaser;

(e) certificate of status of the Purchaser; and

(f) all other documents required to effect to the Transaction contemplated by this Agreement, as reasonably requested by the Proposal Trustee in good faith.

10.4 Proposal Trustee's Certificate

When all conditions to Closing set out in ARTICLE 7 have been satisfied and/or waived by the Vendor or the Purchaser, as applicable, the Vendor and the Purchaser, or their respective counsel, shall each deliver to the Proposal Trustee written confirmation (with email being sufficient), in form and substance reasonably satisfactory to the Proposal Trustee, that all conditions to Closing have been satisfied or waived and that the Parties are prepared for the Closing to commence. Upon receipt of such written confirmation and confirmation by the Proposal Trustee of the receipt of the Cash Consideration, the Proposal Trustee shall: (i) issue forthwith its Trustee's Certificate in accordance with the Approval and Vesting Order concurrently to the Vendor, the Purchaser and their counsel, at which time the Closing will be deemed to commence and be completed, and Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Trustee's Certificate with the Court (and shall provide a true copy of such filed certificate to each of the Vendor and the Purchaser). The Parties hereby acknowledge and agree that the Proposal Trustee will be entitled to file the Trustee's Certificate with the Court without independent investigation upon receiving written confirmation from the Vendor and the

Purchaser that all conditions to Closing have been satisfied or waived without any obligation whatsoever to verify or inquire into the satisfaction or waiver of the applicable conditions, and the Proposal Trustee will have no liability whatsoever to any of the Vendor or Purchaser or any other Person as a result of filing the Trustee's Certificate or otherwise in connection with the Agreement or the Transactions contemplated hereunder (whether based on contract, tort or any other theory).

10.5 Further Assurances

As reasonably required by a Party in order to effectuate the Transactions contemplated by this Agreement, Purchaser and the Vendor shall execute and deliver at (and after) the Closing such other documents, and shall take such other actions, as are necessary or appropriate, to implement and make effective the Transactions contemplated by this Agreement.

ARTICLE 11
GENERAL MATTERS

11.1 Confidentiality

Each Party shall keep confidential the terms of, and the negotiations relating to, this Agreement and the Transaction and all confidential information received from any other Party in connection with them, and shall use such information only for the purposes of the Transaction, provided that this section shall not restrict any disclosure: (a) with the prior written consent of the other Party, such consent not to be unreasonably withheld, conditioned or delayed; (b) required by law, by the Court (including in connection with the NOI Proceedings or any bankruptcy of the Vendor), by any governmental or regulatory authority or by any securities exchange, provided that, to the extent reasonably practicable, the disclosing Party consults with the other Party as to the timing and content of such disclosure; (c) of information that is or becomes publicly available other than as a result of a breach of this section; or (d) by the Purchaser to its Affiliates, its direct or indirect shareholders, investors, members, partners or equityholders, any general partner, limited partner, trustee, nominee, operator, arranger, investment manager or investment adviser of any of them, its and their respective directors, officers, partners, consultants, members and employees, its actual or potential lending or hedging institutions, arrangers, rating agencies, insurers, equity finance providers and co-investors, its auditors, any actual or potential (direct or indirect) purchaser of the Purchaser's Group or any part of its business, and the legal, financial, tax and other professional advisers of any of them, provided that each such recipient is subject to a duty of confidentiality in respect of such information. To the extent reasonably practicable, commercially sensitive terms of the Transaction shall be filed with the Court on a confidential basis, and the Vendor shall seek a sealing order in respect of such terms.

11.2 Public Notices

No press release or other announcement concerning the Transactions contemplated by this Agreement shall be made by the Vendor or Purchaser without the prior consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed); provided, however, that subject to the last sentence of this Section 11.2, any Party may, without such consent, make such disclosure if the same is required by Applicable Law (including in the NOI Proceedings), and, if such disclosure is required, the Party making such disclosure shall use commercially reasonable efforts to give prior oral or written notice to the other Party to the extent legally permissible and reasonably practicable, and if such prior notice is not legally permissible or reasonably practicable, to give such notice reasonably promptly following the making of such disclosure. Notwithstanding the foregoing this Agreement and the Transactions contemplated in this

Agreement may be disclosed by the Vendor in the NOI Proceedings. The Parties further agree that:

(a) the Proposal Trustee may prepare and file reports and other documents with the Court containing references to the Transactions contemplated by this Agreement and the terms of such Transactions; and

(b) the Vendor and its professional advisors will prepare and file such motions, affidavits, materials, reports and other documents with the Court containing references to the Transactions contemplated by this Agreement and the terms of such transactions as may reasonably be necessary to complete the Transactions contemplated by this Agreement or to comply with their obligations in connection therewith.

The Purchaser shall be afforded an opportunity to review and comment on such materials prior to their filing; provided in the case of reports or other documents prepared or to be filed by the Proposal Trustee with the Court, the Purchaser shall be entitled to review only factual information contained therein relating to the terms of the Transactions contemplated in this Agreement. The Parties may issue a joint press release announcing the execution and delivery of this Agreement, in form and substance mutually agreed to them and following Closing, the Purchaser may announce the acquisition of the Business or that it is carrying on the Business in succession to the Vendor or otherwise at any time.

11.3 Injunctive Relief

(a) The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to seek specific performance, injunctive and other equitable relief to prevent breaches or threatened breaches of this Agreement, and to enforce compliance with the terms of this Agreement, without any requirement for the securing or posting of any bond in connection with the obtaining of any such specific performance, injunctive or other equitable relief, this being in addition to any other remedy to which the Parties may be entitled at law or in equity.

(b) Each Party hereby agrees not to raise any objections to the availability of the equitable remedies provided for herein and the Parties further agree that by seeking the remedies provided for in this Section 11.3, a Party shall not in any respect waive its right to seek any other form of relief that may be available to a Party under this Agreement.

(c) Notwithstanding anything herein to the contrary herein, under no circumstances shall a Party be permitted or entitled to receive both monetary damages and specific performance and election to pursue one shall be deemed to be an irrevocable waiver of the other.

11.4 Survival

None of the representations, warranties or covenants (except the covenants in Section 2.1, Section 2.10, Section 3.1, Section 3.5(d), Section 3.5(e), ARTICLE 6, Subsection 8.1(a) and

Section 8.1(b), Section 8.6, Section 8.7, Section 10.5, ARTICLE 11, and any other covenant hereof to the extent they are to be performed after the Closing) of any of the Parties set forth in this Agreement, in any Closing Document to be executed and delivered by any of the Parties (except any covenants included in such Closing Documents, which, by their terms, survive Closing) or in any other agreement, document or certificate delivered pursuant to or in connection with this Agreement or the Transactions contemplated hereby shall survive the Closing.

11.5 Non-Recourse

No past, present or future director, officer, Employee, incorporator, member, partner, security holder, Affiliate, agent, lawyer or representative of the respective Parties or the Proposal Trustee, in such capacity, shall have any liability for any obligations or liabilities of the Purchaser or the Vendor, as applicable, under this Agreement, or for any causes of action based on, in respect of or by reason of the Transactions contemplated hereby.

11.6 Assignment; Binding Effect

No Party may assign its right or benefits under this Agreement without the consent of each of the other Parties, except that without such consent Purchaser may, upon prior notice to the Vendor and the Proposal Trustee, assign this Agreement, or any or all of its rights and obligations hereunder, to an Affiliate thereof; provided that no such assignment shall relieve the Purchaser of its obligations hereunder. This Agreement shall be binding upon and enure to the benefit of the Parties and their respective permitted successors and permitted assigns. Although not Parties to this Agreement, the Proposal Trustee and its respective Affiliates and advisors shall have the benefits expressed to be conferred upon them in this Agreement, including in Sections 11.5 and 11.8 (in respect of the Proposal Trustee) hereof. Subject to the preceding sentence, nothing in this Agreement shall create or be deemed to create any third Person beneficiary rights in any Person not a Party to this Agreement. The Purchaser may, by notice in writing to the Vendor, designate one or more of its Affiliates within the Purchaser's Group to acquire all or any part of the Purchased Assets.

11.7 Notices

Any notice, request, demand or other communication required or permitted to be given to a Party pursuant to the provisions of this Agreement will be in writing and will be effective and deemed given under this Agreement on the earliest of: (i) the date of personal delivery; (ii) the date of transmission by email, with confirmed transmission and receipt (if sent during normal business hours of the recipient, if not, then on the next Business Day); (iii) two (2) days after deposit with a nationally-recognized courier or overnight service such as Federal Express; or (iv) five (5) days after mailing via certified mail, return receipt requested. All notices not delivered personally or by email will be sent with postage and other charges prepaid and properly addressed to the Party to be notified at the address set forth for such Party:

If to the Purchaser to:

Attention: Jamie West
Email: jwest@RamuddenGlobal-na.com

With a copy to:

Reconstruct LLP
80 Richmond Street West, Suite 1700
Toronto, ON M5H 2A4

Attention: Caitlin Fell / Frank DeLuca
Email: cfell@reconllp.com / fdeluca@reconllp.com

If to the Vendor to:

c/o TDB Restructuring Limited
65 Queen St. West, Suite 605
Toronto, ON M3H 2M5

Attention: Jeffrey Berger / Bryan Tannenbaum
Email: jberger@tdbadvisory.ca / btannenbaum@tdbadvisory.ca

With a copy to:

Chaitons LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Attention: Harvey Chaiton / Maya Poliak
Email: harvey@chaitons.com / maya@chaitons.com

If to the Proposal Trustee to:

TDB Restructuring Limited
65 Queen St. West, Suite 605
Toronto, ON M3H 2M5

Attention: Jeffrey Berger / Bryan Tannenbaum
Email: jberger@tdbadvisory.ca / btannenbaum@tdbadvisory.ca

With a copy to:

Paliare Roland Rosenberg Rothstein LLP
155 Wellington St West, 35th Floor
Toronto ON M5V 3H1

Attention: Jeffrey Larry
Email: jeff.larry@paliareroland.com

Any Party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice shall be sent to such Party at its changed address.

11.8 No Liability; Proposal Trustee Holding or Disposing Funds

Any obligation of or direction to the Proposal Trustee to disburse or hold funds or take any action shall be subject to the Approval and Vesting Order or other order of the Court in all respects. The Purchaser and the Vendor acknowledge and agree that the Proposal Trustee, acting in its capacity as the proposal trustee in the NOI Proceedings, and the Proposal Trustee's Affiliates and their respective former and current directors, officers, employees, agents, advisors, lawyers and successors and assigns will have no liability under or in connection with this Agreement, the Transactions, the Approval and Vesting Order or any other related Court orders whatsoever, whether in its capacity as Proposal Trustee, in its personal capacity or otherwise.

11.9 Counterparts; Electronic Signatures

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. Execution and delivery of this Agreement may be made by electronic signature which, for all purposes, shall be deemed to be an original signature.

[Remainder of Page Left Intentionally Blank. Signature pages to follow.]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

VENDOR:

NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Per: _____
Name:
Title:

PURCHASER: **RAMUDDEN GLOBAL (CANADA) INC.**

Per: _____
Name:
Title:

SCHEDULE "A"
ENCUMBRANCES TO BE DISCHARGED

1) Ontario PPSA registrations to be discharged:

#	File No.	Reg. No.	Debtors	Secured Parties	Collateral Classification Selected
1	514617318	20250327 1241 1590 3725	National Traffic Safety Management Inc.	Oxygen Working Capital Corp.	I, E, A, O, MV
2	526444884	20260430 1356 9229 2945	National Traffic Safety Management Inc.	Metro Truck Niagara Inc.	MV
3	772282242	20210506 1933 1531 3451	National Traffic Safety Management Inc.	Royal Bank of Canada	I, E, A, O, MV
		20260410 0831 1532 2633			
4	780229431	20220207 1411 1590 7097	National Traffic Safety Management inc.	1555207 Ontario Inc.	I, E, A, O, MV
5	792421092	20230417 1705 1590 9260	National Traffic Safety Management Inc.	Betty Copeland	I, E, A, O, MV

SCHEDULE “B”
PERMITTED ENCUMBRANCES

None

SCHEDULE "C"
PURCHASED ASSETS AND PURCHASE PRICE ALLOCATION

Equipment

#	Unit #	Vehicle Description	VIN	Ownership	Appraised Value - FLV (CAD)
1	CT 1	2006 International 4300	1HTMMAAL86H181169	Owned	$20,000
2	CT 2	2006 International 4300	1HTMMAAL36H189535	Owned	$20,000
3	CT 5	2007 Freightliner M2	1FVACXCS87HY22868	Owned	$22,500
4	CT 6	2000 GMC T6500	1GDK7C1C2YJ502783	Owned	$15,000
5	CT 7	2003 Freightliner M2	1FVACXCS43HL67964	Owned	$20,000
6	CT 8	2004 Freightliner M2	1FVACXCS64HM37546	Owned	$20,000
7	CT 9	2001 Ford F750XL	3FDXX75N71MA79846	Owned	$15,000
8	CT 11	2019 Kenworth T270	2NKHHM6X4KM255472	Owned	$55,000
9	CT 12	2020 Freightliner M2	3ALACWFC8LDLU3039	Owned	$70,000
10	CT 14	2020 Freightliner M2	3ALACWFC5LDLU3032	Owned	$70,000
11	CT 15	2020 Freightliner M2	3ALACWFC2LDLU3036	Owned	$70,000
12	CT 16	2020 Freightliner M2	3ALACWFC9LDLU3034	Owned	$70,000
13	CT 17	2020 Freightliner M2	3ALACWFC6LDLU3038	Owned	$70,000
14	CT 18	2020 Freightliner M2	3ALACWFC4LDLU3037	Owned	$70,000
15	CT 19	2020 Freightliner M2	3ALACWFC4LDLU3040	Owned	$70,000

16	CT 20	2020 Freightliner M2	3ALACWFC0LDLU3035	Owned	$70,000
17	BT 1	2022 Dodge Ram 3500	3C7WRTBJ0NG141812	Leased	$45,000
18	BT 2	2022 Dodge Ram 3500	3C7WRTBJ9NG122644	Leased	$45,000
19	BT 3	2022 Dodge Ram 3500	3C7WRTBJ7NG141810	Leased	$45,000
20	BT 4	2022 Dodge Ram 3500	3C7WRTBJ9NG141811	Leased	$45,000
21	BT 5	2022 Dodge Ram 3500	3C7WRTBJ6NG178413	Leased	$45,000
22	BT 6	2022 Dodge Ram 3500	3C7WRTBJ0NG141809	Leased	$45,000
23	BT 7	2022 Dodge Ram 5500	3C7WRNDJ7NG160947	Leased	$45,000
24	BT 8	2022 Dodge Ram 5500	3C7WRNDJ9NG160948	Leased	$45,000
25	BT 16	2013 GMC Sierra 3500HD	1GD412C83DF146290	Owned	$5,000
26	PT 2	2009 Dodge Ram 1500	1D3HY13TX9S825908	Owned	$2,500
27	PT 19	2021 Ram 1500	1C6RR7ST2MS573688	Leased	$20,000
28	PT 20	2021 Ram 1500	1C6RR7ST0MS573687	Leased	$20,000
29	PT 21	2021 Ram 1500	1C6RR7ST9MS573686	Leased	$20,000
30	PT 22	2021 Ram 1500	1C6RR7ST7MS573685	Leased	$20,000
31	PT 23	2021 Ram 1500	1C6RR7ST5MS573684	Leased	$20,000
32	PT 24	2022 Chevrolet K1500	1GCUYDED3NZ172782	Leased	$22,500

33	PT 26	2022 Chevrolet K1500	1GCUYDED1NZ174000	Leased	$22,500
34	PT 27	2022 Chevrolet K1500	1GCUYDED7NZ172736	Leased	$22,500
35	PT 28	2022 Chevrolet K1500	1GCUYDED8NZ173944	Leased	$22,500
36	PT 29	2023 Chevrolet K1500	3GCUYDEDXNG170544	Leased	$22,500
37	PT 30	2022 Chevrolet K1500	1GCUYDED7NZ173580	Leased	$22,500
38	PT 31	2022 Chevrolet K1500	1GCUYDED7NZ173353	Leased	$22,500
39	PT 32	2022 Chevrolet K1500	1GCUYDED1NZ174336	Leased	$22,500
40	PT 33	2022 Chevrolet K1500	1GCUYDED3NZ173544	Leased	$22,500
41	—	2019 Porsche Cayenne Turbo	WP1AF2AYXKDA81232	Owned	$70,000
42	—	2009 Mercedes-Benz CLS 63 AMG	WDDDJ77X19A142333	Owned	$15,000
43	—	2007 Maserati Quattroporte Sport GT	ZAMFG39F570029563	Owned	$15,000
44	—	2025 GMC 3500HD Denali	1GT4UWEY2SF203513	Leased	$72,500

Purchase Price Allocation

To be agreed between the Purchaser and the Proposal Trustee

SCHEDULE “D”
ASSUMED CONTRACTS

1) Collective Agreement with the Labourers’ International Union of North America, Ontario Provincial District Council and its Affiliates Local Unions 183, 493, 527, 607, 625, 837,1036, 1059 and 1089 under the Collective Agreement effective May 1, 2025.

SCHEDULE "E"
EXCLUDED ASSETS

1. The Factored Receivables to the extent of the amount owed to Oxygen under the Factoring Agreement (provided that upon collection by Oxygen of the Factored Receivables, the residual difference between the total amounts collected on the Factored Receivables and the amount owed to Oxygen under the Factoring Agreement shall not be Excluded Assets and shall form part of the Purchased Assets and Oxygen will be required to remit same to the Purchaser).

Schedule C – Claims to be deleted and expunged from title to Real Property

1) Ontario PPSA registrations to be discharged:

	File No.	Reg. No.	Debtors	Secured Parties	Collateral Classification Selected
	514617318	20250327 1241 1590 3725	National Traffic Safety Management Inc.	Oxygen Working Capital Corp.	I, E, A, O, MV
	526444884	20260430 1356 9229 2945	National Traffic Safety Management Inc.	Metro Truck Niagara Inc.	MV
3	772282242	20210506 1933 1531 3451	National Traffic Safety Management Inc.	Royal Bank of Canada	I, E, A, O, MV
		20260410 0831 1532 2633			
4	780229431	20220207 1411 1590 7097	National Traffic Safety Management inc.	1555207 Ontario Inc.	I, E, A, O, MV
5	792421092	20230417 1705 1590 9260	National Traffic Safety Management Inc.	Betty Copeland	I, E, A, O, MV

Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants related to the Real Property

(unaffected by the Vesting Order)

None

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NATIONAL TRAFFIC SAFETY MANAGEMENT INC.

Court File No. BK-26-03364251-0032

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD

DICKINSON WRIGHT LLP
Barristers & Solicitors
199 Bay Street
Suite 2200, Box 447
Commerce Court Postal Station
Toronto, ON M5L 1G4

JOHN D. LESLIE (29956P)
Email: jleslie@dickinson-wright.com
Tel: 416-646-3801

LISA S. CORNE (27974M)
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Email: lcorne@dickinsonwright.com

Lawyers for the Creditor,
Oxygen Working Capital Corp.