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
(RETURNABLE JULY 31, 2026)

Dated: July 29, 2026

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Toronto, ON M2N 7E9

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TO: THE SERVICE LIST

SERVICE LIST

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HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE Insolvency Unit 33 King Street West, 6th Floor Oshawa, Ontario L1H 8H5 Email: insolvency.unit@ontario.ca; steven.groeneveld@ontario.ca	**CANADA REVENUE AGENCY** c/o Department of Justice Tax Law Services Division 120 Adelaide Street West, Suite 400 Toronto, Ontario M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; Tessania.lawrence@justice.gc.ca; **Lawyers for Canada Revenue Agency**
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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.

INDEX

TAB 1

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.

NOTICE OF MOTION

NATIONAL TRAFFIC SAFETY MANAGEMENT INC. (the "**Company**"), will make a motion to a Judge of the Ontario Superior Court of Justice at 330 University Avenue, Toronto, Ontario on July 31, 2026, or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING:

The Motion is to be heard:

[ ] In writing under subrule 37.12.1(1) because it is made without notice;

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

[ ] In person;

[ ] By telephone conference;

[x] By video conference.

at the following location:

Videoconference link to be posted on the Court's CaseCenter portal for this matter.

THE MOTION IS FOR ON ORDER:

1. if necessary, abridging the time for service and filing of the Notice of Motion and the Motion Record of the Company or, in the alternative, dispensing with service thereof;

2. extending the time required for the Company to file its proposal from August 1, 2026, the date the current stay expires, to September 15, 2026; and

3. such further and other relief as counsel may advise and this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

Background

1. The Company 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.

2. An initial Notice of Intention to Make a Proposal was filed by the Company on April 5, 2024 and an amended proposal was subsequently accepted by the creditors and approved by the Court on February 20, 2025 (the "**Initial Proposal**").

3. Subsequent to the approval of the Initial Proposal, Oxygen Working Capital Corp. ("**Oxygen**") advanced funds and extended credit to the Company pursuant to a loan agreement dated April 28, 2025 and an accounts receivable Factoring Agreement (collectively, the "**Oxygen Credit Facilities**") to refinance certain existing indebtedness and fund ongoing working capital requirements of the Company.

4. The Company defaulted under the Initial Proposal.

5. The Company filed a second Notice of Intention to Make a Proposal on April 24, 2026 in order to obtain a stay of proceedings and preserve the going-concern operations of the business and the employment of approximately 60 employees.

6. TDB Restructuring Inc. is the proposal trustee in these proceedings (in such capacity, the "**Proposal Trustee**").

Previous Court Attendances

7. On June 3, 2026, the Court approved an administration charge in the amount of $50,000 ranking behind the interest of Oxygen in the factored receivables but in priority to all other property and assets of the Company and extended the time required to file a proposal to June 17, 2026.

8. On June 15, 2026, the Court granted an order, among other things, extending the time required to file a proposal to August 1, 2026 and increasing the Administration Charge from $50,000 to $80,000.

Developments Since the Last Court Attendance

9. Since its last court attendance, the Company has continued to expend efforts to grow top-line revenue and improve its profit margins to facilitate a successful restructuring.

10. The Company's efforts have been primarily focused on improving fleet rehabilitation, revenue growth and business development, cost reductions and liquidity management and management of post-filing obligations.

11. These rehabilitation efforts have substantially reduced monthly maintenance costs of the Company's vehicles in excess of 60%.

12. The Company also saw a substantial increase in weekly revenues over the last two weeks and an increase in payroll from 60 employees in April 2026 to 74 employees.

13. The Company has experienced weeks with weekly revenue exceeding approximately $150,000 and $180,000, with recent weekly revenues in excess of $200,000. This increase is directly attributable to improved fleet availability, stronger customer relationships and enhanced operational execution.

14. The Company has experienced cash flow restraints. These liquidity restraints have caused the Company to fall behind on remittances to the Labourers' International Union of North America, Local 837, 506 and 183 (collectively, the "**Union**"), and the Canada Revenue Agency ("**CRA**").

15. On July 29, 2026, the Company and the Union Local 837 entered into a Minutes of Settlement. Pursuant to the Minutes of Settlement, a lump sum payment of $15,000 was made by the Company to the Union Local 837 on July 28, 2026 in respect of post-filing unpaid remittances. As well, the Company agreed to a payment schedule which contemplates payments to be made on a weekly basis to the Union Local 837, in respect of the post-filing unpaid remittances.

16. The Company also intends to make payments of: (a) $40,000 to bring current the amounts owing to the CRA in respect of the May 2026 HST arrears; and (b) $16,000 for post-filing source deductions for certain non-unionized employees. The proposed payments to CRA and the Union have been incorporated into the cash flow statement as appended to the Proposal Trustee's Report to the Court.

Going Concern Transaction

17. Certain shareholders of the Company and A2 Environmental Group (the "**Purchaser**") entered into a Letter of Intent dated April 12, 2026, pursuant to which the Purchaser agreed to purchase the shares of those shareholders. The Purchaser is owned and/or controlled by Antonio Bruno. As a consequence of the proposed share transaction the Company's sole director and officer resigned in April 2026 and was replaced by Antonio Bruno, who is currently the sole director and officer of the Company.

18. The Purchaser had originally arranged for the provision of working capital and refinancing for the Company which was conditional on the completion of the share sale transaction.

19. Since then, certain of the counterparties disputed that they agreed to transfer all of their shares in the Company to the Purchaser. The share transaction has since fallen apart.

20. Mr. Bruno remains committed to acquiring the business and assets of the Company and has invested substantial funds, time and energy into restructuring the Company's business to allow it to emerge from this process as a going-concern.

21. Diligent efforts are being made to secure the financing necessary to complete the acquisition of the Company's business.

22. If the financing is obtained before the next stay extension expires, the Company will bring a motion for an order, approving a sale process for the sale of its business which will likely include a stalking horse bid by the Purchaser, or a related company.

23. If the financing is not secured before the expiry of the next stay extension, the Company will return to the Court for an order approving a sale process for the business and assets of the Company.

Extension Sought to Make a Proposal

24. The Company will have sufficient liquidity to continue operating through the extended stay period.

25. The Company is acting in good faith and with due diligence. No creditor would be materially prejudiced by the extension sought.

26. If the extension is granted, the Company may continue as a going-concern in the event of a sale to the Purchaser or another party in a sale process. Without the extension sought, the Company will not be in a position to make a viable proposal to their creditors and will become bankrupt to the detriment of its creditors and stakeholders.

27. Sections 50.4(9) and 183 of the BIA.

28. Rules 1.04, 1.05, 2.03, 3.02 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended.

29. Such further and other grounds as counsel may advise and this Honourable Court permits.

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

1. Affidavit of Antonio Bruno sworn July 29, 2026 and the exhibits thereto;

2. Such further and other material as counsel may advise and this Honourable Court permits.

Dated: July 29, 2026

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Lawyers for National Traffic Safety Management Inc.

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 ANTONIO BRUNO
(sworn July 29, 2026)

I, Antonio Bruno, of the City of Hamilton, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am the sole officer and director of National Traffic Safety Management Inc. (the "**Company**") and have held these roles since on or about April 13, 2026. As such, I have knowledge of the matters to which I depose in this affidavit, save and except for such facts or matters which are stated to be based on information and belief, and where so stated, I believe same to be true.

2. This affidavit is sworn in support of a motion by the Company seeking, among other things, an order extending the time to file its proposal for an additional 45 days from August 1, 2026, the date the current stay expires, to September 15, 2026.

OVERVIEW OF THE COMPANY AND NOI PROCEEDINGS

3. The Company 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 details of the Company and its operations are more fully set out in my affidavit

sworn on May 21, 2026 (the "**May 21 Affidavit**"). Attached hereto and marked as **Exhibit** "**A**" is a copy of the May 21 Affidavit without exhibits.

4. As discussed in the May 21 Affidavit, an initial Notice of Intention to Make a Proposal was filed by the Company on April 5, 2024 and an amended proposal was subsequently accepted by the creditors and approved by Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) on February 20, 2025 (the "**Initial Proposal**").

5. Subsequent to the approval of the Initial Proposal, Oxygen Working Capital Corp. ("**Oxygen**") advanced funds and extended credit to the Company pursuant to a loan agreement dated April 28, 2025 and an accounts receivable Factoring Agreement (collectively, the "**Oxygen Credit Facilities**") to refinance certain existing indebtedness and fund ongoing working capital requirements of the Company.

6. The Company later defaulted under the Initial Proposal, which occurred prior to my involvement with the Company.

7. As further detailed in the May 21 Affidavit, the Company filed a second Notice of Intention to Make a Proposal on April 24, 2026 (the "**Filing Date**") in order to obtain a stay of proceedings and preserve the going-concern operations of the business and the employment of approximately 60 employees. TDB Restructuring Limited ("**TDB**") is the proposal trustee in these proceedings (in such capacity, the "**Proposal Trustee**").

PREVIOUS COURT ATTENDANCES

8. On June 3, 2026, the Company brought a motion for an order, among other things: (i) approving an interim financing loan in the amount of $500,000 to finance the Company's working

capital requirements (the "**DIP Loan**") and granting a charge as security for the Company's indebtedness under the DIP Loan (the "**DIP Charge**"); (ii) an administration charge in the amount of $150,000 to secure the fees and disbursements of the Proposal Trustee, the Proposal Trustee's counsel and the Company's counsel (an "**Administration Charge**"); and (iii) extending the time required to file a proposal to June 17, 2026. Attached hereto and marked as **Exhibit "B"** is a copy of my affidavit sworn May 30, 2026 (the "**May 30 Affidavit**"), without exhibits, which was filed in support of the June 3, 2026 motion.

9. At the request of Oxygen, on June 3, 2026 the Court: (i) adjourned the motion for the approval of the DIP Loan and the DIP Charge to June 15, 2026; (ii) approved the Administration Charge in the reduced amount of $50,000 ranking behind the interest of Oxygen in the factored receivables but in priority to all other property and assets of the Company; and (iii) extended the time required to file a proposal to June 17, 2026. Attached hereto as **Exhibit "C"** collectively are copies of the June 3, 2026 Order and Endorsement.

10. Since my appointment as the sole director of the Company, I have taken steps to improve profitability, strengthen cash flow, maximize asset utilization, and restore confidence among employees, customers, and stakeholders.

11. In particular, in my Affidavit sworn June 11, 2026 (the "**June 11 Affidavit**") in support of the June 15, 2026 attendance, I advised that the Company had:

(a) identified and implemented approximately $555,598 in annualized net cost savings;

(b) strengthened the Company's labour management and fleet management practices;

(c) reduced office staff resulting in approximately $398,202 in net annual salary savings;

(d) renegotiated fleet insurance, generating approximately $80,500 in annual savings

(e) consolidated its 3 offices into 1 office, resulting in an additional $25,200 in annual rent savings; and

(f) reduced mobile lines and company benefit coverage, resulting in an additional $51,696 in annual savings.

A copy of the June 11 Affidavit, without exhibits, is attached hereto as **Exhibit "D"**.

12. Prior to the hearing on June 15, 2026, the Company advised the Court that it was no longer seeking the approval of the DIP Loan.

13. On June 15, 2026, the Court granted an order, among other things, extending the time required to file a proposal to August 1, 2026 and increasing the Administration Charge from $50,000 to $80,000. Attached hereto as **Exhibit "E"** collectively are copies of the June 15, 2026 Order and Endorsement.

DEVELOPMENTS SINCE THE LAST COURT ATTENDANCE

14. Since its last court attendance, the Company has continued to expend efforts to grow top-line revenue and improve its profit margins to facilitate a successful restructuring. The Company's efforts have been primarily focused on improving fleet rehabilitation, revenue growth and business development, cost reductions and liquidity management and management of post-filing obligations.

15. I have personally invested $250,000 in the ongoing business rehabilitation efforts of the Company since I took on the role of the Director and Officer of the Company.

Fleet Rehabilitation

16. When I assumed operational control of the Company, a substantial portion of its fleet was unavailable, unreliable or incapable of being deployed into revenue-producing service. Since the previous Court attendance, I have directed and funded a significant fleet rehabilitation program. In particular, between April and July 2023, the Company invested approximately $109,000 in fleet repairs, maintenance and associated costs. As I advised in the June 11 Affidavit, as a result of these efforts, the Company has progressed from approximately $50% effective fleet utilization toward substantially full utilization of its serviceable fleet. The rehabilitation had substantially reduced the monthly maintenance costs of the vehicles by in excess of 60%.

17. The increased availability of vehicles has directly improved the Company's ability to accept and perform customer work which has and will continue to result in increased work for existing customers, servicing of additional locations, increased revenue and productivity, increased employee labour hours and reduction in operation time. The Company saw a substantial increase in weekly revenues over the last two weeks and an increase in payroll from 60 employees in April 2026 to 74 employees as at the date of this affidavit.

18. It is anticipated that the fleet rehabilitation will also increase the value of the Company's vehicles. The Company is in the process of obtaining updated appraisals for the Company's equipment.

Revenue Growth and Business Development

19. The Company operates an event-driven and project-based service business. Weekly results are affected by customer scheduling, weather, statutory holidays, seasonal activity,

project timing, emergency requirements and work cancellations and, as a result, will fluctuate on a weekly basis. Despite these fluctuations, the overall revenue trend during the past 45 days has been positive. The Company has experienced weeks with weekly revenue exceeding approximately $150,000 and $180,000, with weekly revenues in excess of $200,000 over the last two weeks. This increase is directly attributable to improved fleet availability, stronger customer relationships and enhanced operational execution.

Forbearance Agreement with Oxygen

20. As detailed in the June 11 Affidavit, the Company and Oxygen were actively negotiating a forbearance agreement in order to secure Oxygen's support of the proposal proceeding. The parties executed a forbearance agreement on June 12, 2026, which was reported to the Court at the last attendance.

GOING CONCERN TRANSACTION

21. As described in greater detail in the May 21 Affidavit, certain shareholders of the Company and my company, A2 Environmental Group (the "**Purchaser**") entered into a Letter of Intent dated April 12, 2026, pursuant to which the Purchaser agreed to purchase the shares of those shareholders.

22. In anticipation of the share sale to the Purchaser, Michael Spencley, the sole officer and director of the Company at the time, resigned on April 13, 2026 and I immediately replaced him as the sole officer and director of the Company.

23. The Purchaser had originally arranged for the provision of working capital and refinancing for the Company which was conditional on the completion of the share sale

transaction. Since then, as I advised in the May 30 Affidavit, certain of the counterparties disputed that they agreed to transfer all of their shares in the Company to the Purchaser. The share transaction has since fallen apart.

24. I remain committed to acquiring the business and assets of the Company and have now invested substantial funds, time and energy into restructuring the Company's business to allow it to emerge from this process as a going-concern business. To facilitate this goal, I have been working diligently to actively pursue the financing necessary to complete the acquisition of the Company's business and/or assets.

25. If the financing is obtained before the next stay extension expires, the Company will bring a motion for an order, approving a sale process for the sale of its business which will likely include a stalking horse bid by the Purchaser, or a related company.

26. If the financing is not secured before the expiry of the next stay extension, the Company will return to the Court for an order approving a sale process for the business and assets of the Company.

OTHER CREDITORS

The Union

27. Approximately 74 of the Company's hourly employees are members the Labourers' International Union of North America, Local 837, 506 and 183 (collectively, the "**Union**"). The

Company is required to remit health benefits, pension benefits, 10% vacation pay, union dues and administrative fees to the respective Local, in arrears monthly.

28. The Union remittances have not been kept current due to cash flow constraints.

29. On July 29, 2026, the Company and the Union Local 837 entered into a Minutes of Settlement. Pursuant to the Minutes of Settlement, the Company agreed to a payment schedule which contemplates payments to be made on a weekly basis to the Union Local 837, in respect of the remaining amounts owing for the May 2026 and June 2026 remittances. The Minutes of Settlement is attached hereto as **Exhibit** “**F**”.

30. The Minutes of Settlement also address that a lump sum payment of $15,000 was made by the Company to the Union Local 837 on July 28, 2026 in respect of the May 2026 and June 2026 remittances. In addition to the payment schedule, the Company agreed that it will continue to satisfy its post-filing remittance obligations as they become due.

31. The proposed payment arrangement has been incorporated into the Company’s revised cash flow statement.

CRA

32. The Company’s monthly remittances are due at the end of each month. The balance owing in respect of May 2026 HST became payable by the end of June 2026 in the approximate amount of $40,000 and was not remitted as the Company did not have sufficient cash flow to pay it at the time. As set out in the Company’s revised cash flow statement, the Company intends to pay the May HST arrears during the week of August 14, 2026. It is also anticipated that all further post-filing HST payments will be issued in the normal course during the forecast period.

33. The Company is also in arrears for post filing source deduction for certain non-unionized employees in the amount of approximately $16,000. As set out in the Company's revised cash flow statement, the Company intends to pay the source deduction arrears for the month of May 2026, during the week of July 31, 2026.

34. If the Purchaser or related company secures the financing to purchase the Company's business, to the extent that there are any, the post-filing amounts that remain owing to CRA will be assumed or paid on closing. As the sole director of the Company, I am personally liable for those amounts and remain committed to work cooperatively with CRA until a sale transaction is completed.

EXTENSION SOUGHT TO MAKE A PROPOSAL

35. As reflected in the updated cash flow statement, the Company will have sufficient liquidity to continue operating through the extended stay period.

36. The Company is acting in good faith and with due diligence. In my view no creditor or stakeholder will be materially prejudiced if the extension sought is granted. If the extension is granted, the Company may continue as a going-concern in the event of a sale to the Purchaser or another party in a sale process. Without the extension sought, the Company will not be in a position to make a viable proposal to their creditors and will become bankrupt to the detriment of its creditors and stakeholders.

37. If the requested 45-day stay extension is granted, the Company will likely be able to make a viable proposal to its creditors.

38. I swear this affidavit in support of the Company's motion and for no other or improper purpose.

SWORN REMOTELY by Antonio Bruno of the City of Hamilton, in the Province of Ontario, before me via videoconference at the City of Toronto, in the Province of Ontario, on this 29th day of July, 2026

A Commissioner for Taking Affidavits, *etc.*

Maleeha Anwar LSO No. 92961B

ANTONIO BRUNO

THIS IS EXHIBIT "A" TO THE

AFFIDAVIT OF ANTONIO BRUNO

SWORN BEFORE ME THIS 29TH

DAY OF JULY, 2026

A Commissioner Etc.

Estate No. 32-3364251

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 ANTONIO BRUNO
(sworn May 21, 2026)

I, Antonio Bruno, of the City of Hamilton, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am the sole officer and director of National Traffic Safety Management Inc. (the "**Company**") and became involved with the Company in any capacity on or about April 13, 2026. As such, I have knowledge of the matters to which I depose in this affidavit, save and except for such facts or matters which are stated to be based on information and belief, and where so stated, I believe same to be true.

2. This affidavit is sworn in support of a motion by the Company seeking an order extending the time to file its proposal from May 24, 2026, the date the current stay expires, to June 3, 2026 in order to provide creditors with reasonable notice of the motion for a further extension of time to file its proposal.

OVERVIEW OF THE COMPANY AND OPERATIONS

3. The Company is a private company incorporated under the *Ontario Business Corporations Act* whose registered head office was previously located in Toronto, Ontario and is now located in

Niagara Falls, Ontario. Attached hereto and collectively marked as **Exhibit** "**A**" are copies of the Corporate Profile Searches for the Company.

4. The Company 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 Company operates throughout the province of Ontario.

INITIAL NOI PROCEEDINGS

5. On April 5, 2024, the Company filed a Notice of Intention to Make a Proposal ("**Initial NOI**") under the *Bankruptcy and Insolvency Act* (the "**NOI Proceeding**"). TDB Restructuring Inc. ("**TDB**") was the trustee in the NOI Proceeding ("**Proposal Trustee**").

6. A proposal in connection with the Initial NOI was filed on September 19, 2024. An amended proposal dated January 6, 2026 was accepted by the creditors and approved by Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) on February 20, 2025 (the "**Amended Proposal**"). Attached hereto and marked as **Exhibit** "**B**" is a copy of the Order of Justice Kimmel dated February 20, 2025.

DEFAULT UNDER THE AMENDED PROPOSAL

7. The Company subsequently defaulted under the terms of the Amended Proposal due to non-payment of post-filing amounts owing to the Canada Revenue Agency within the stipulated grace period of three (3) months. Further, an equipment lessor for the Company threatened to repossess its leased trucks which are required by the Company to operate its business.

8. On April 12, 2026, a Letter of Intent between A2 Environmental Group, as purchaser (the "**Purchaser**") and the directors and shareholders of the Company, as seller, was entered into, pursuant to which the Purchaser agreed to purchase the shares of these shareholders, who would immediately cease to have any further involvement in the management or control of the Company's business (the "**Share Purchase**"). Attached hereto and marked as **Exhibit** "**C**" is a copy of the Letter of Intent for the Share Purchase.

9. On April 13, 2026, Michael Spencley, the sole officer and director of the Company at the time, resigned and was subsequently replaced by me. Attached hereto and marked as **Exhibit** "**D**" is a copy of the resolutions of the shareholders of the Company.

EXTENSION SOUGHT TO MAKE A SECOND PROPOSAL

10. Following consultation with the Proposal Trustee and the inspectors, the Company filed a Notice of Intention to Make a Proposal on April 24, 2026 (the "**Second NOI**") to obtain a stay of proceedings and preserve the going-concern operations of the business and employment of the approximately 60 employees of the Company. Attached hereto and marked as **Exhibit** "**E**" is a copy of the Certificate of Filing of a Notice of Intention to Make a Proposal dated April 24, 2026.

11. Notice of the Second NOI has been sent to all creditors including the Company's secured creditors.

12. The Purchaser has arranged the provision of working capital and refinancing for the Company, which is conditional on the completion of the Share Purchase. The Share Purchase has not yet been completed for reasons unrelated to and beyond the control of the Purchaser.

13. The Company is expected to have sufficient liquidity and cash flow to operate to the end of the extended stay period to June 3, 2026 requested herein. Attached hereto and marked as **Exhibit "F"** is a copy of the Company's Cash Flow Forecast for the period ended July 31, 2026.

14. Once the Share Purchase is completed and the required funding is provided, the Company will be able to make a proposal to its creditors.

15. The Company is acting in good faith and with due diligence. No creditor would be materially prejudiced by the short extension sought herein.

SWORN REMOTELY by Antonio Bruno of the City of Toronto, in the Province of Ontario, before me via videoconference at the City of Toronto, in the Province of Ontario, on this 21st day of May, 2026

Signed by:
Maleeha Anwar
13D099BA19D8449...

A Commissioner for Taking Affidavits, *etc.*

Signed by:
Antonio Bruno
E6054C06B74A4BA...

ANTONIO BRUNO

THIS IS EXHIBIT "B" TO THE

AFFIDAVIT OF ANTONIO BRUNO

SWORN BEFORE ME THIS 29TH

DAY OF JULY, 2026

A Commissioner Etc.

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 ANTONIO BRUNO
(sworn May 30, 2026)

I, Antonio Bruno, of the City of Hamilton, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am the sole officer and director of National Traffic Safety Management Inc. (the "**Company**") and became involved with the Company in any capacity on or about April 13, 2026. As such, I have knowledge of the matters to which I depose in this affidavit, save and except for such facts or matters which are stated to be based on information and belief, and where so stated, I believe same to be true.

2. This affidavit is sworn in support of a motion by the Company seeking, among other things, an order extending the time to file its proposal for an additional 45 days from June 3, 2026, the date the current stay expires, to July 18, 2026 and approval of an Interim Financing Loan, as described more fully below.

OVERVIEW OF THE COMPANY AND NOI PROCEEDINGS

3. The Company 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 details of the Company and its operations are more fully set out in my affidavit sworn on May 21, 2026 (the "**May 21 Affidavit**"). Attached hereto and marked as **Exhibit** "**A**" is a copy of the May 21 Affidavit.

4. As discussed in the May 21 Affidavit, an initial Notice of Intention to Make a Proposal was filed by the Company on April 5, 2024 and an amended proposal was subsequently accepted by the creditors and approved by Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) on February 20, 2025 (the "**Initial Proposal**").

5. Subsequent to the approval of the Initial Proposal, Oxygen Working Capital Corp. ("**Oxygen**") advanced funds and extended credit to the Company pursuant to a loan agreement dated April 28, 2025 and an accounts receivable Factoring Agreement (collectively, the "**Oxygen Credit Facilities**") to refinance certain existing indebtedness and fund ongoing working capital requirements of the Company. At the time of the swearing of this affidavit, the Company is in default under the Oxygen Credit Facilities and the parties are in the process of negotiating a forbearance agreement.

6. The Company later defaulted under the Initial Proposal, which occurred prior to my involvement with the Company.

7. As further detailed in the May 21 Affidavit, the Company filed a second Notice of Intention to Make a Proposal on April 24, 2026 (the "**Filing Date**") in order to obtain a stay of proceedings and preserve the going-concern operations of the business and the employment of approximately 60 employees. TDB Restructuring Inc. ("**TDB**") is the proposal trustee in these proceedings (in such capacity, the "**Proposal Trustee**").

SHARE PURCHASE

8. A Letter of Intent was entered into between my company, A2 Environmental Group, as purchaser (the "**Purchaser**") and the directors and certain shareholders of the Company pursuant to which the Purchaser agreed to purchase the shares of certain shareholders, who would immediately cease to have any further involvement in the management or control of the Company's business (the "**Share Purchase**"). A copy of the Letter of Intent was attached as Exhibit "C" to the May 21 Affidavit.

9. Based on communications between the parties to the Share Purchase since the swearing of the May 21 Affidavit, certain of the counterparties have disputed that they agreed to transfer all of their shares in the Company to the Purchaser.

10. The Company has arranged for financing to refinance certain existing indebtedness and provide working capital for the Company, which is conditional upon and only available following the completion of the Share Purchase.

INTERIM FINANCING TERM SHEET

11. As a result of the unexpected change in circumstances, the Company has arranged for interim financing in the amount of $500,000 to fund: (i) the working capital needs of the Company; and (ii) the cost of these proceeding (the "**Interim Financing Loan**"). The Interim Financing Term Sheet will be included in the Report of the Trustee to be filed in connection with this motion.

12. The Company is not expected to have sufficient liquidity to operate through the extension period and requires interim financing. If the Company is unable to obtain approval of the Interim Financing Loan, the Company will be unable to meet its ordinary course obligations or pay the

costs of these proceedings and will likely have to shut down its operations and terminate its employees.

13. The salient terms of the Interim Financing Term Sheet, which is in the process of being finalized, include that the Interim Financing Loan is conditional upon: (i) Court approval of the Interim Financing Term Sheet; and (ii) the Court granting a charge in the amount of $500,000 to secure all funds advanced to the Company under the Interim Financing Loan plus interest and costs ("**Interim Financing Charge**").

14. The Interim Financing Charge will not secure any obligations incurred prior to the Filing Date. Without the Interim Financing Charge, Altitude Capital Partners as the lender under the Interim Financing Term Sheet will not provide the Interim Financing Loan, resulting in the Company's inability to finance its operations which would be detrimental to its creditors, shareholders, employees and other stakeholders.

15. The Company is also seeking an administration charge in the amount of $150,000 to secure payment of the fees and disbursements of the Proposal Trustee, its counsel and counsel for the Company (the "**Administration Charge**"). The professionals whose fees are to be secured by the Administration Charge have taken on, and will continue to take on, a critical role in this proceeding.

16. The Interim Financing Charge is contemplated to be subordinate to the Administrative Charge and to Oxygen's interest in the factored receivables.

CREDITORS

17. The Company leases from Emkay Canada Leasing Corp. ("**Emkay**") many of its trucks used for its operations. As at the time of swearing this affidavit, the Company has not made the lease payment due on May 1, 2026 and does not anticipate being in a position to make the payment due on June 1, 2026, due to a lack of liquidity. However, the Company intends to make these payments once the Interim Financing Loan has been advanced.

18. The Company is also in arrears of payments to the Labourers' International Union of North America, Local 837, 506 and 183 (collectively, the "**Union**"). Based on Minutes of Settlement entered into before my involvement with the Company, there is a $50,000 payment due for pension arrears on or before May 31, 2026. In addition, union dues and remittances for pension, welfare and other trust funds for the month of May 2026 are to be remitted to the Union by June 15, 2026. Subject to receiving the Interim Financing Loan, the Company will make both payments.

EXTENSION SOUGHT TO MAKE A SECOND PROPOSAL

19. The Company was relying on the Share Purchase to be completed. Due to the sudden change in circumstances, the Company will require additional time to complete the Share Purchase or an alternative transaction.

20. Subject to the Court approving the Interim Financing Loan and granting the requested extension of the stay, the Company will have sufficient liquidity to continue operating through the extended stay period. This is supported by a cash-flow statement that will form part of the Proposal Trustee's report to be filed in connection with this motion.

21. The Company is acting in good faith and with due diligence. I am not aware of any creditor that would be materially prejudiced by the extension sought.

22. If the requested 45-day stay extension is granted until July 18, 2026, the Company will likely be able to make a viable proposal to its creditors.

23. I swear this affidavit in support of the Company's motion and for no other or improper purpose.

SWORN REMOTELY by Antonio Bruno of the City of Hamilton, in the Province of Ontario, before me via videoconference at the City of Toronto, in the Province of Ontario, on this 30th day of May, 2026

Signed by:
Maleeha Anwar
13D099BA19D8449...

A Commissioner for Taking Affidavits, *etc.*

Signed by:
Antonio Bruno
E6054C06B74A4BA...

ANTONIO BRUNO

THIS IS EXHIBIT "C" TO THE

AFFIDAVIT OF ANTONIO BRUNO

SWORN BEFORE ME THIS 29TH

DAY OF JULY, 2026

A Commissioner Etc.

Court File No. BK-26-03364251-0032

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 3RD DAY
	)	
JUSTICE W.D. BLACK	)	OF JUNE, 2026

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

ORDER

THIS MOTION, made by National Traffic Safety Management Inc. (the "**Company**"), for an order extending the time required for the Company to file its proposal from June 3, 2026, the date the current stay expires, to and including June 17, 2026, was heard this day at 330 University Avenue, Toronto, Ontario via videoconference.

ON READING the Notice of Motion and the Affidavit of Antonio Bruno sworn May 30, 2026, and on hearing the submissions of counsel for the Company and such other counsel listed on the counsel slip, no one else appearing for any other party although duly served as appears from the affidavits of service filed,

EXTENSION OF TIME TO FILE A PROPOSAL

1. **THIS COURT ORDERS** that pursuant to Section 50.4(9) of the BIA, the time for the Company to file a proposal is hereby extended to and including June 17, 2026.

ADMINISTRATION CHARGE

2. **THIS COURT ORDERS** that TDB Restructuring Limited (the "**Proposal Trustee**"), the Proposal Trustee's counsel and the Company's counsel (collectively, the "**Administrative Professionals**") are entitled to be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Company as part of the costs of these proposal proceedings.

3. **THIS COURT ORDERS** that the Proposal Trustee and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Proposal Trustee and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

4. **THIS COURT ORDERS** that the Administrative Professionals shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on all of the Company's present and future assets, undertakings and property of every nature and kind whatsoever and wherever situate, including all proceeds thereof (collectively, the "**Property**"), which charge shall not exceed the aggregate principal amount of $50,000 (before HST and disbursements), as may be increased by further Order of this Court, as security for payment of their respective professional fees and disbursements incurred at their standard hourly rates, both before and after the making of this Order, in respect of this proceeding.

5. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge shall not be required, and that the Administration Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

6. **THIS COURT ORDERS** that the Administration Charge shall constitute a charge on the Property and shall rank in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise (collectively, "**Encumbrances**") in favour of any person, save and except for the interest of Oxygen Working Capital Corp. in the Company's factored accounts receivable.

7. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Company shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, the Administration Charge unless the Company also obtains the prior written consent of the Administrative Professionals or further Order of this Court.

8. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the Administrative Professionals entitled to the benefit of the Administration Charge shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) the bankruptcy of the Company; (c) the provisions of any federal or provincial statutes; or (d) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Company, and notwithstanding any provision to the contrary in any Agreement:

a) the creation of the Administration Charge shall not create or be deemed to constitute a breach by the Company of any Agreement to which it is a party;

b) none of the Administrative Professionals shall have any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administration Charge; and

c) the granting of the Administration Charge, does not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

GENERAL

9. **THIS COURT ORDERS** that this Order is effective from today's date and it is made and enforceable without any need for entry or filing.

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)

ORDER

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Lawyers for National Traffic Safety Management Inc.

SEPARATOR PAGE

ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: BK-26-03364251-0032 **DATE: June 03, 2026**

NO. ON LIST: 3

TITLE OF PROCEEDING: National Traffic Safety Management Inc.

BEFORE: JUSTICE Black

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Harvey Chaiton Maleeha Anwar	National Traffic Safety Management Inc.	harvey@chaitons.com manwar@chaitons.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Jeffrey Berger Nisan Thurairatnam	Proposal Trustee, TDB Restructuring Limited	jberger@tdbadvisory.ca nthurairatnam@tdbadvisory.ca
John D. Leslie Tayla R. Bertler	Oxygen Working Capital Corp.	jleslie@dickinsonwright.com tbertler@dickinson-wright.com

ENDORSEMENT

[1] Today was scheduled for the Company's motion (in this endorsement I will use this and other terms as defined in the Company's materials), for approval of an interim financing loan, related charges, and an extension of the time for the Company to file its proposal, and the associated stay, to July 18, 2026.

[2] However, counsel for the Company wrote to the court late yesterday – for which I am grateful – advising that Oxygen wished to file responding materials, and was therefore consenting to an extension of the time for the Company to file a proposal until June 17, 2026, and to the granting of an Administrative Charge

in the amount of $50,000 ranking behind the interest of Oxygen in the factored receivables but in priority to all other property and assets of the Company.

[3] Counsel before me this morning confirmed that there is no opposition to this interim arrangement, and it was agreed that the matter will come back on before me on June 15, 2026 at 8:30 a.m. for a 90-minute appointment.

[4] In the circumstances I am granting and have signed the proposed order to reflect the interim arrangement.

W.D. BLACK J.

DATE: JUNE 3, 2026

THIS IS EXHIBIT "D" TO THE

AFFIDAVIT OF ANTONIO BRUNO

SWORN BEFORE ME THIS 29TH

DAY OF JULY, 2026

A Commissioner Etc.

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 ANTONIO BRUNO
(sworn June 11, 2026)

I, Antonio Bruno, of the City of Hamilton, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am the sole officer and director of National Traffic Safety Management Inc. (the "**Company**") and became involved with the Company in any capacity on or about April 13, 2026. As such, I have knowledge of the matters to which I depose in this affidavit, save and except for such facts or matters which are stated to be based on information and belief, and where so stated, I believe same to be true.

2. This affidavit is sworn in support of a motion by the Company seeking, among other things, an order extending the time to file its proposal for an additional 45 days from June 17, 2026, the date the current stay expires, to August 1, 2026.

OVERVIEW OF THE COMPANY AND NOI PROCEEDINGS

3. The Company 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 details of the Company and its operations are more fully set out in my affidavit

sworn on May 21, 2026 (the "**May 21 Affidavit**"). Attached hereto and marked as **Exhibit** "**A**" is a copy of the May 21 Affidavit.

4. As discussed in the May 21 Affidavit, an initial Notice of Intention to Make a Proposal was filed by the Company on April 5, 2024 and an amended proposal was subsequently accepted by the creditors and approved by Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) on February 20, 2025 (the "**Initial Proposal**").

5. Subsequent to the approval of the Initial Proposal, Oxygen Working Capital Corp. ("**Oxygen**") advanced funds and extended credit to the Company pursuant to a loan agreement dated April 28, 2025 and an accounts receivable Factoring Agreement (collectively, the "**Oxygen Credit Facilities**") to refinance certain existing indebtedness and fund ongoing working capital requirements of the Company.

6. The Company later defaulted under the Initial Proposal, which occurred prior to my involvement with the Company.

7. As further detailed in the May 21 Affidavit, the Company filed a second Notice of Intention to Make a Proposal on April 24, 2026 (the "**Filing Date**") in order to obtain a stay of proceedings and preserve the going-concern operations of the business and the employment of approximately 60 employees. TDB Restructuring Limited ("**TDB**") is the proposal trustee in these proceedings (in such capacity, the "**Proposal Trustee**").

INTERIM FINANCING NO LONGER NEEDED

8. As detailed in my affidavit sworn May 30, 2026 ("**May 30 Affidavit**"), the Company had arranged financing to refinance certain existing indebtedness and provide additional working

capital for the Company. Attached hereto and marked as **Exhibit** "**B**" is a copy of the May 30 Affidavit. For the reasons described below, interim financing is no longer required at this time.

IMPROVED CASH FLOW OF THE COMPANY

9. Following my appointment as the sole director of the Company, I assumed operational control of the business and immediately began taking steps focused on improving profitability, strengthening cash flow, maximizing asset utilization, and restoring confidence among employees, customers, and stakeholders. The steps taken since my appointment have produced measurable improvements that eliminated the Company's need for interim financing at this time.

Cost Savings

10. Since assuming control, I have overseen the identification and implementation of approximately $555,598 in annualized net cost savings**.** These savings are already being realized and result from a detailed review of staffing levels, insurance programs, facilities, fleet operations, and overall operating practices. These reductions have materially improved the Company's cash flow position as shown in the updated cash flow statement that will form part of the Proposal Trustee's report to be filed in connection with this motion.

11. As part of the restructuring, the Company reduced its office staff that has resulted in approximately $398,202 in net annual salary savings. The Company also renegotiated its fleet insurance, generating approximately $80,500 in annual savings, has consolidated its 3 offices into 1 office, resulting in an additional $25,200 in annual rent savings, and reduced mobile lines and company benefit coverage, resulting in an additional $51,696 in annual savings.

Business Optimization and Increased Revenue

12. In addition to direct cost reductions, the Company has strengthened labour management practices by implementing tighter overtime controls, improving labour allocation and utilization, and increasing the recovery of premium and overtime labour rates from clients.

13. A significant operational improvement has been the rehabilitation and return to service of the Company's fleet of trucks. Fleet utilization has increased from approximately 50% to 98%, with only a small number of units still undergoing final work before returning to service. This improvement has substantially reduced the Company's reliance on subcontractors and has allowed it to retain a greater share of revenue and profit margin.

14. At the same time, the Company has taken deliberate steps to grow top-line revenue. The addition of a Director of Business Development and Marketing has strengthened client engagement, expanded service offerings, and increased the Company's visibility in the marketplace.

15. These efforts have produced significant revenue growth. Traffic control revenues, which historically averaged $50,000 to $60,000 per week, have increased substantially, with recent peak periods reaching approximately $180,000 per week. This increase is directly attributable to improved fleet availability, stronger customer relationships, and enhanced operational execution.

16. The combination of approximately $555,598 in annualized cost savings, significantly improved fleet utilization, reduced subcontracting costs, and growing top-line revenue has materially strengthened the company's cash flow position and improved its ability to meet ongoing obligations without reliance on interim financing.

INCREASE TO ADMINISTRATION CHARGE

17. Pursuant to the Order of Justice Black dated June 3, 2026, the Company was granted an administration charge from in the amount of $50,000 to secure payment of the fees and disbursements of the Proposal Trustee, its counsel and counsel for the Company (the "**Administration Charge**"). Attached hereto and marked as **Exhibit** "**C**" is a copy of the Order of Justice Black dated June 3, 2026.

18. The Company is now seeking an increase to the Administration Charge from $50,000 to $80,000.

EXTENSION SOUGHT TO MAKE A PROPOSAL

19. Prior to the expiry of the 45-day stay extension, the Company intends to return to Court to seek approval of a sale process for the business and assets of the Company.

20. As of the swearing of this affidavit, the Company is in default under the Oxygen Credit Facilities, and the Company and Oxygen are actively negotiating a forbearance agreement. The Company anticipates that a forbearance agreement will be finalized and executed prior to the Company returning to Court to seek approval of a sale process.

21. As reflected in the updated cash flow statement, the Company will have sufficient liquidity to continue operating through the extended stay period.

22. The Company is acting in good faith and with due diligence. I am not aware of any creditor that would be materially prejudiced by the extension sought.

23. Oxygen is supportive of the relief sought.

24. If the requested 45-day stay extension is granted, the Company will likely be able to make a viable proposal to its creditors.

25. I swear this affidavit in support of the Company's motion and for no other or improper purpose.

SWORN REMOTELY by Antonio Bruno of the City of Hamilton, in the Province of Ontario, before me via videoconference at the City of Toronto, in the Province of Ontario, on this 11th day of June, 2026

Signed by:
Maleeha Anwar
13D099BA19D8449...

A Commissioner for Taking Affidavits, *etc.*

Signed by:
Antonio Bruno
E6054C06B74A4BA...

ANTONIO BRUNO

THIS IS EXHIBIT "E" TO THE

AFFIDAVIT OF ANTONIO BRUNO

SWORN BEFORE ME THIS 29TH

DAY OF JULY, 2026

A Commissioner Etc.

Court File No. BK-26-03364251-0032

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	MONDAY, THE 15TH DAY
	)	
JUSTICE W.D. BLACK	)	OF JUNE, 2026

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

ORDER

THIS MOTION, made by National Traffic Safety Management Inc. (the "**Company**"), for an order extending the time required for the Company to file its proposal from June 17, 2026, the date the current stay expires, to and including August 1, 2026, was heard this day at 330 University Avenue, Toronto, Ontario via videoconference.

ON READING the Notice of Motion and the Affidavit of Antonio Bruno sworn June 11, 2026, and on hearing the submissions of counsel for the Company and such other counsel listed on the counsel slip, no one else appearing for any other party although duly served as appears from the affidavits of service filed,

EXTENSION OF TIME TO FILE A PROPOSAL

1. **THIS COURT ORDERS** that pursuant to Section 50.4(9) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, the time for the Company to file a proposal is hereby extended to and including August 1, 2026.

INCREASE TO ADMINISTRATION CHARGE

2. **THIS COURT ORDERS** that the Administration Charge as defined in the Order of the Honourable Justice Black dated June 3, 2026 is hereby increased to the aggregate principal amount of $80,000 (before HST and disbursements), as may be increased by further Order of this Court.

GENERAL

3. **THIS COURT ORDERS** that this Order is effective from today's date and it is made and enforceable without any need for entry or filing.

____

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)

ORDER

CHAITONS LLP
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Lawyers for National Traffic Safety Management Inc.

SEPARATOR PAGE

ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.:	**BK-26-03364251-0032**	**DATE:**	**JUNE 15, 2026**
		NO. ON LIST:	**1**

TITLE OF PROCEEDING: **NATIONAL TRAFFIC SAFETY MANAGEMENT INC.**

BEFORE: **JUSTICE W.D. BLACK**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Harvey Chaiton Maleeha Anwar	National Traffic Safety Management Inc.	harvey@chaitons.com manwar@chaitons.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Jeffrey Berger Nisan Thurairatnam Bryan A. Tannenbaum	Proposal Trustee, TDB Restructuring Limited	jberger@tdbadvisory.ca nthurairatnam@tdbadvisory.ca btannenbaum@tdbadvisory.ca
John D. Leslie	Oxygen Working Capital Corp.	jleslie@dickinsonwright.com
Youssef Kodsy	Labourers' International Union of North America, Local 837	ykodsy@wrighthenry.ca

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ENDORSEMENT

[1] This was a motion by National (in this endorsement I will use this and other terms as defined in National's materials), for an order extending the time for it to file its proposal, from June 17, 2026 to August 1, 2026, and granting an increase in the administration charge from $50,000 to 80,000.

[2] The Company is in the business throughout Ontario, of providing end-to-end traffic management solutions to ensure that construction and infrastructure workers are safe at job sites. The Company has 42 employees.

[3] On April 5, 2024, National filed an Initial NOI under the BIA.

[4] A proposal was filed in connection with the Initial NOI on September 19, 2024. Justice Kimmel approved an Amended Proposal on February 20, 2025.

[5] Oxygen advanced funds to the Company under the Oxygen Credit Facilities to refinance certain existing indebtedness and to fund ongoing working capital.

[6] The Company subsequently defaulted under the terms of the Amended Proposal owing to non-payment of post-filing amounts owing to the CRA. At that time an equipment lessor for the Company was threatening to repossess trucks leased to the Company.

[7] The Company filed the Second NOI to make a proposal on April 24, 2026 to obtain a stay of proceedings and to preserve its going-concern operations.

[8] On April 13, 2026, Mr. Antonio was appointed as the sole director of the Company.

[9] Since Mr. Antonio's appointment, the Company has realized material improvements in its operations and finances, such that the Company no longer requires interim financing at this time.

[10] Among other items, under Mr. Antonio's oversight, the Company has realized about $555,000 in net cost savings and has strengthened the Company's labour management and fleet management practices.

[11] In light of this material improvement in the Company's performance and circumstances, it seeks today only an increase in the Administration Charge from $50,000 to $80,000, as well as an extension of the time to make a proposal (and the associated stay) until August 1, 2026. Both the senior secured creditory, Oxygen, and the Proposal Trustee support the relief sought.

[12] In the circumstances I have no hesitation in granting this relief, and have signed the proposed order.

W.D. BLACK J.

DATE: JUNE 15, 2026

THIS IS EXHIBIT "F" TO THE

AFFIDAVIT OF ANTONIO BRUNO

SWORN BEFORE ME THIS 29TH

DAY OF JULY, 2026

A Commissioner Etc.

LABOUR RELATIONS ACT, 1995

Between:

Labourers' International Union of North America, Local 837

(the "Union")

- and -

National Traffic Safety Management Inc.

(the "Company")

MINUTES OF SETTLEMENT

WHEREAS the Company is bound to the collective agreement between the Ontario Traffic Control Contractors' Association ("OTCCA") and 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 from May 1, 2025 to April 30, 2028 ("the Collective Agreement");

AND WHEREAS the Union has alleged that the Company has failed to make the required contributions and remittances to the LIUNA Pension Fund, Tri-Fund, Welfare Fund, Legal Fund, Training Fund, Vacation Trust Fund and Scholarship Fund, as and when required by the Collective Agreement and as arising from the May and June 2026 remittances (the "May and June Remittances");

AND WHEREAS the Company wire transferred $15,000 to the Union on July 28, 2026 in respect of the May and June Remittances;

AND WHEREAS the parties agree that the total amount therefore remaining owing for contributions and remittances for the work months of May 2026 to June 2026 is $115,878.08;

AND WHEREAS the parties agree that remittance report for the work month of July 2026 and the related remittances are outstanding;

AND WHEREAS the parties wish to resolve the outstanding May and June Remittances without the need for litigation;

AND WHEREAS this settlement is without prejudice to any other claim or grievance by the Union or its affiliated bargaining agents, and in no way resolves or settles the Union's claims for any and all debts arising before May and June 2026;

NOW THEREFORE the parties agree as follows:

1. National Traffic Safety Management Inc. are bound to the collective agreement bound to the collective agreement between the Ontario Traffic Control Contractors' Association ("OTCCA") and 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 from May 1, 2025 to April 30, 2028 and continuing.

2. The Company shall pay to the Union $115,878.08 representing amounts owing in relation to the May and June Remittances in the following instalment payments:

   (a) $10,000 on or before Tuesday, August 4, 2026;

   (b) $10,000 on or before Tuesday, August 11, 2026;

   (c) $10,000 on or before Tuesday, August 18, 2026;

   (d) $10,000 on or before Tuesday, August 25, 2026;

   (e) $10,000 on or before Tuesday, September 1, 2026;

   (f) $10,000 on or before Tuesday, September 8, 2026;

   (g) $10,000 on or before Tuesday, September 15, 2026;

   (h) $10,000 on or before Tuesday, September 22, 2026;

   (i) $10,000 on or before Tuesday, September 29, 2026;

   (j) $10,000 on or before Tuesday, October 6, 2026;

   (k) $10,000 on or before Tuesday, October 13, 2026;

   (l) $5,878.08 on or before Tuesday, October 20, 2026.

3. Separate and in addition to the above-noted obligations in respect of May and June 2026 work months, the Company agrees that it will continue to satisfy its post-filing remittance obligations as they become due and as required by the Collective Agreement.

4. These Minutes of Settlement are settlement within the meaning of s.96(7) of the *Labour Relations Act, 1995* and are enforceable as such.

5. These Minutes may be executed electronically and in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement binding on the parties hereto.

DATED this 29th day of July, 2026.

Labourers' International Union of North America, Local 837

____

Name: Riccardo Peri

Labourers' International Union of North America, Local 837

____

Name: Sam Tinabra

DATED this 29 day of July, 2026.

National Traffic Safety Management Inc.

____

Name: Antonio Bruno
(I have authority to bind the corporations)

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)

Proceedings commenced at TORONTO

Affidavit of Antonio Bruno
(sworn July 29, 2026)

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

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Lawyers for National Traffic Safety Management Inc.

TAB 3

Court File No. BK-26-03364251-0032

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 31st
	)	
JUSTICE BLACK	)	DAY OF JULY, 2026

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

ORDER

THIS MOTION, made by National Traffic Safety Management Inc. (the "**Company**"), for an order extending the time required for the Company to file its proposal from August 1, 2026, the date the current stay expires, to and including September 15, 2026, was heard this day at 330 University Avenue, Toronto, Ontario via videoconference.

ON READING the Notice of Motion and the Affidavit of Antonio Bruno sworn July 29, 2026, and on hearing the submissions of counsel for the Company and such other counsel listed on the counsel slip, no one else appearing for any other party although duly served as appears from the affidavits of service filed,

EXTENSION OF TIME TO FILE A PROPOSAL

1. **THIS COURT ORDERS** that pursuant to Section 50.4(9) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, the time for the Company to file a proposal is hereby extended to and including September 15, 2026.

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)

ORDER

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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)

Proceedings commenced at TORONTO

MOTION RECORD
(RETURNABLE JULY 31, 2026)

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