

Court File No. CV-20-00649154-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

CLEARFLOW COMMERCIAL FINANCE CORP.

Applicant

-and-

TRIGGER WHOLESALE, INC., THE EN CADRE GROUP INC.,
MARK GDAK, JAIMEE LYNN GDAK and JAIMAK REAL PROPERTIES INC.

Respondents

APPLICATION UNDER Sections 243(1) and 47(1) of the *Bankruptcy and Insolvency Act*,
R.S.C.1985, c. B-3, Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 and Rule 40.01
of the *Rules of Civil Procedure*

APPLICATION RECORD

October 9, 2020

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Waterloo ON N2V 1A2

AND TO: **THE EN CADRE GROUP INC.**
588 Colby Drive
Waterloo ON N2V 1A2

AND TO: **MARK GDAK**
250 Lions Court
Waterloo ON N2L 6M8

AND TO: **JAIMEE LYNN GDAK**
250 Lions Court
Waterloo ON N2L 6M8

AND TO: **JAIMAK REAL PROPERTIES INC.**
250 Lions Court
Waterloo ON N2L 6M8

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AND TO: **HER MAJESTY THE QUEEN IN RIGHT OF THE
PROVINCE OF ONTARIO AS REPRESENTED BY
THE MINISTER OF FINANCE (ONTARIO)**

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SUPERIOR COURT OF JUSTICE
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TAB 1

Court File No

CV-20-00649154
-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:



CLEARFLOW COMMERCIAL FINANCE CORP.

Applicant

-and-

TRIGGER WHOLESALE, INC., THE EN CADRE GROUP INC.,
MARK GDAK, JAIMEE LYNN GDAK and JAIMAK REAL PROPERTIES INC.

Respondents

APPLICATION UNDER Sections 243(1) and 47(1) of the *Bankruptcy and Insolvency Act*,
R.S.C.1985, c. B-3, Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 and Rule 40.01
of the *Rules of Civil Procedure*

NOTICE OF APPLICATION

TO THE RESPONDENT(S)

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for an initial hearing to be spoken to on Friday, October 9, 2020 at 10:30a.m., by way of video conference due to the COVID-19 pandemic before a judge presiding over the Commercial List at 330 University Avenue, 8th Floor, Toronto ON M5G 1R7.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date OCT 09 2020

Issued by


Local Registrar

Address of court office: Superior Court of Justice
330 University Avenue, 9th Floor
Toronto ON M5G 1R7

TO: Trigger Wholesale, Inc.
588 Colby Drive, Suite 1
Waterloo ON N2V 1A2

Conrad Diamante

AND TO: The En Cadre Group Inc.
588 Colby Drive
Waterloo ON N2V 1A2

AND TO: Mark Gdak
250 Lion's Court
Waterloo ON N2L 6M8

AND TO: Jaimee Lynn Gdak
250 Lion's Court
Waterloo ON N2L 6M8

AND TO: Jaimak Real Properties Inc.
250 Lion's Court
Waterloo ON N2L 6M8

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APPLICATION

1. The Applicant, ClearFlow Commercial Finance Corp., makes application for:
 - (a) An Order pursuant to s. 243 of the BIA and pursuant to s. 101 of the CJA appointing Grant Thornton Limited (the "**Receiver**") as Court-Appointed Receiver over all assets and undertaking of the Respondents, of any nature whatsoever, wherever situate, on the terms set out in the draft Receivership Order attached as Schedule "A";
 - (b) An interim Order pursuant to s. 47(1) of the BIA and pursuant to s. 101 of the CJA and Rule 40.01 of the *Rules of Civil Procedure* appointing Grant Thornton Inc. as Court-Appointed Interim Receiver over all assets and undertaking of the Respondents, of any nature whatsoever, wherever situate, on the terms set out in the draft Interim Receivership Order attached as Schedule "B";
 - (c) In the alternative, an interlocutory Order in the form of a Mareva injunction on the usual terms over the assets and undertaking of each or some of the Respondents;
 - (d) Judgment as against the Respondents the En Cadre Group Inc., Mark Gdak and Jaimee Lynn Gdak in the amount of \$48,625,279.75 representing the amount due and owing by each of them in favour of the Applicant pursuant to unlimited and continuing personal guarantees executed by each of them in respect of the full amount of the indebtedness owed by the Respondent Trigger Wholesale, Inc. ("**Trigger**") in favour of the Applicant.

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- (e) An Order granting the Applicant its costs of this proceeding, on a substantial indemnity scale, plus all applicable taxes; and
- (f) Interest in respect of the judgment amount set out above at the rate set out in the various agreements between the parties;
- (g) In the alternative, pre and post-prejudgment interest in accordance with sections 128 and 129 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
- (h) Such further and other Relief as to this Honourable Court may seem just.

2. **The grounds for the application are:**

- (a) Clearflow is a federally-incorporated Canadian company that is in the business of providing financing to medium-sized businesses in Ontario, typically through factoring of accounts receivable, although as will be seen below, Clearflow occasionally extends other types of credit facilities to its customers in addition to factoring of accounts receivable.
- (b) The Respondent Trigger Wholesale, Inc. ("**Trigger**") is one of Clearflow's customers pursuant to three separate credit facilities, summarized below. The total amount owed by Trigger in favour of Clearflow was, as of October 6, 2020, \$48,625,279.75.¹

¹ The total amount of indebtedness shown on the Demands for Repayment to be served by Clearflow does not include additional amounts due and owing to Clearflow pursuant to the Royalty Agreement, defined below, as a result of the termination of Clearflow's credit facilities with Trigger.

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- (c) The Respondents The En Cadre Group, Inc, ("**En Cadre**") Mark Gdak ("**Gdak**") and Jaimee Gdak ("**Jaimee**") have each executed continuing and unlimited guarantees of the indebtedness of Trigger in favour of Clearflow.
- (d) Clearflow holds security against all of the personal property and assets of Trigger and En Cadre in the form of separate General Security Agreements over each company.
- (e) Trigger is an Ontario-incorporated company that is allegedly in the business of importing and distributing firearms, particularly shotguns, and associated ammunition to customers throughout Canada. Trigger's customers allegedly include Canadian Tire and Home Hardware as well as small gun shops, outdoor stores, the military and police forces. Trigger and/or En Cadre's assets consist of:
 - (i) accounts receivable due and owing from customers of Trigger;
 - (ii) firearms and ammunition inventory owned by Trigger allegedly stored in a secured facility in Waterloo, Ontario;
 - (iii) an alleged interest in real property located in Waterloo, Ontario, purportedly owned by the Respondent En Cadre, with a purported value of \$48 million, pursuant to an as-of-yet uncompleted, executed Agreement of Purchase and Sale provided to Clearflow by Trigger as evidence of the asset owned by the Respondents; and

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- (iv) miscellaneous assets including office equipment and computers, goodwill, and customer lists.
- (f) The Respondents Jaimee and Jaimak Real Properties Inc. ("**Jaimak**") own certain real property located in Waterloo, Ontario, and in Huron County, Ontario that appear to have been acquired with the proceeds of the fraudulent activity perpetrated by the Gdaks. There is good reason to believe that title to these properties has been placed in the names of Jaimee and Jaimak Real Properties Inc. in an effort to shield assets from the reach of Clearflow and other creditors in the event that the fraudulent scheme was discovered.
- (g) The directors and officers of Trigger include both Gdak ("**Gdak**") and his spouse Jaimee. Jaimee has been actively involved in Trigger's business and has served in a senior accounts receivable collection capacity. As a result of her position with Trigger and her involvement with the day to day affairs of Trigger, Jaimee was at all material times aware of and participated in the fraudulent action described below.
- (h) Jaimak is the holder of title to the real property known municipally as 652 Colby Drive, Waterloo, ON. Jaimee is the sole officer and director of Jaimak. It is just and convenient that the Receiver/Interim Receiver be appointed over Jaimak as well as the other Respondents.

Nature of this Proceeding and Allegations of Fraudulent Activity

- (i) This Application has become necessary as a result of:

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- (i) the occurrence of certain events of default on the part of Trigger pursuant to the relevant credit facilities between Clearflow and Trigger. Written demand for repayment of the indebtedness owed to Clearflow (the “**Demands**”) and Notices of Intention to Enforce Security (the “**NITES**”) are about to be sent to Trigger and its guarantors. The Demands and NITES indicate to the Court the nature of the events of default on the part of Trigger that give rise to the Demands, as well as the total indebtedness owed by Trigger in favour of Clearflow, which as stated above, is nearly \$50 million; and
- (ii) a long-standing, organized pattern of fraud on the part of Trigger and Gdak that has come to the attention of Clearflow very recently, based on multiple instances of clear and convincing evidence from different and independent sources. Clearflow is not aware of the extent of its losses resulting from this fraud, except that it is in the millions and possibly tens of millions of dollars. The fraud consists of knowingly-false misrepresentations made by Gdak to Clearflow, on behalf of Trigger and En Cadre, with the knowledge and participation of Jaimee, allegedly evidenced by:
 - (1) dozens, if not hundred of falsified invoices provided to Clearflow as evidence of accounts receivable that did not exist at any time;
 - (2) multiple falsified purchase orders provided to Clearflow as further evidence that Trigger was doing business with Canadian Tire and Home Hardware when in fact, either Trigger was doing no business

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at all with these retailers, or was doing a much smaller volume of business with them than the falsified purchase orders would suggest;

- (3) a forged transfer of real property provided to Clearflow by Gdak on behalf of En Cadre, designed to make it look like En Cadre owns real property located in Waterloo, Ontario with an alleged value of \$48 million, when, in fact, En Cadre does not hold any interest in the said property;
- (4) fake email addresses provided to Clearflow by Gdak purporting to be the email addresses of executives at Canadian Tire and Home Hardware, which email addresses are, in fact, not email addresses of Canadian Tire or Home Hardware employees;
- (5) a falsified Real Property Agreement of Purchase and Sale, showing non-existent corporations as purchasers, provided to Clearflow as evidence that En Cadre is in the process of selling the property denoted above (which it does not own and the real owners of which are unconnected to En Cadre) for a purchase price of \$48 million;
- (6) verbal and email impersonations of executives employed by Canadian Tire and Home Hardware stores in connection with the phony email addresses; and

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- (7) forged cheques, made to look like payments by Canadian Tire and Home Hardware to Trigger for firearms allegedly purchased by and delivered to multiple locations of each of those retailers, which, are in fact, false.
- (j) The evidence supports the conclusion that Gdak and Jaimee have orchestrated the fraud in an effort to induce Clearflow to advance tens of millions of dollars to Trigger, which it has done in good faith reliance on the truthfulness of the representations made, and documentation supplied, by Gdak.
- (k) As a result of the events of default summarized in the written demands for repayment attached as Exhibits to the Affidavits filed in support of this Application, Clearflow is hereby applying, in this Application, for the appointment of a Court-Appointed Receiver over the assets and undertaking of all of the Respondents.
- (l) The recently-discovered evidence of a massive fraud, however, makes the normal receivership procedure inappropriate in this case. Details of the fraud are provided in the Affidavits filed in support of this Application, but as stated above, the evidence of fraud is clear and convincing, and arises from multiple, independent sources. The volume of the fraud runs into the tens of millions of dollars and there is good reason to believe that the fraud may be connected to money laundering in connection with other criminal behaviour.

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- (m) Given the conduct of Gdak summarized in the Affidavit filed in support of this Application, it is not only possible, but likely, that the Gdaks will destroy or alter evidence, remove assets from the jurisdiction and conceal the existence of assets during the 10-day period after service of the Demands and NITES. Presumably Trigger will wish to respond to this Application for the appointment of a Receiver, which could result in a delay significantly longer than the statutorily-required ten days between service of the Demands and NITES and the hearing of the Application.
- (n) Clearflow's security position will significantly erode if any of the Respondents are permitted to remain in control of the assets, premises, inventory, books and records, computers and other property of Trigger, En Cadre or owned personally, during that period.
- (o) Any indication that Clearflow is about to enforce its security or seek the appointment of a receiver will likely result in the spoliation of evidence, and concealment of assets by Gdak and/or Jaimee.
- (p) Accordingly, in addition to the usual receivership Order appointing Grant Thornton as receiver over the assets of the Respondents, Clearflow is also applying to the Court for an interim Order, without notice to the Respondents, appointing Grant Thornton as Interim Receiver over all of the Respondents, with immediate effect. The purpose of the requested interim receivership is to preserve evidence and assets pending a full hearing, on notice to the affected parties, with respect to the appointment of a receiver over the asset of these three parties, on the usual terms.

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The Interim Receivership is necessary in order to protect the interests of Clearflow and preserve the estate of the Respondents.

- (q) As alternative relief, the Applicant requests Mareva injunction orders against some or all of the Respondents, but the Applicant is of the view that only the remedy of an interim receivership followed by a full receivership can adequately protect its interests as a secured creditor. The Applicant is contractually entitled to the appointment of a receiver pursuant to its GSA's held against Trigger and En Cadre.
- (r) Clearflow's plan is to arrange for the Receiver, without advance notice to Gdak or Trigger, to attend at both the Trigger business premises and the Gdak's personal residence, immediately after the issuance of the requested interim receivership Order, for the purpose of taking control of such assets, books and records, bank accounts, computers, and other property that the Interim Receiver may deem necessary.
- (s) The Demands and NITES will be served on Trigger at that time, and will not be served in advance so as not to tip off Gdak that Clearflow is aware of his fraudulent activities and is taking action as a result.
- (t) The overall purpose of the requested receivership herein is for the Receiver to undertake an investigation into the fraud committed by Gdak and Trigger with a view to determining the actual financial position of Clearflow and other stakeholders, if any, with respect to Trigger and to realize on the assets of Trigger and the other Respondents for purpose of recovering the debt owed to Clearflow.

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- (u) S. 243 of the BIA;
 - (v) S. 101 of the CJA;
 - (w) Rule 40.01 of the *Rules of Civil Procedure*;
 - (x) Such further and other grounds as the lawyers may advise.
3. The following documentary evidence will be used at the hearing of the application:
- (a) The Affidavit of Martin Rees sworn October 9, 2020;
 - (b) The Affidavit of Sandy Kanichis sworn October 9, 2020;
 - (c) The Affidavit of Glenn Petersen sworn October 9, 2020;
 - (d) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

October , 2020

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

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Lawyers for the Applicant,
ClearFlow Commercial Finance Corp.

SCHEDULE "A"

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

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FRIDAY, THE 9TH DAY OF

)

OCTOBER, 2020

JUSTICE GILMORE

)

CLEARFLOW COMMERCIAL FINANCE CORP.

Applicant

-and-

TRIGGER WHOLESALE, INC., THE EN CADRE GROUP INC.,
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40.01 of the *Rules of Civil Procedure*

**ORDER
(Appointing Receiver)**

THIS APPLICATION 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 Grant Thornton LLP as receiver (in such capacity the "Receiver") without security, of all of the assets, undertakings and properties of Trigger Wholesale, Inc., the En Cadre Group Inc. and Mark Gdak (the "**Debtors**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Martin Rees sworn October 9, 2020, and the Exhibits thereto (the "**Rees Affidavit**") and on hearing the submissions of counsel for the Applicant and counsel for the Respondents,

AND ON READING the consent of Grant Thornton LLP to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application 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, Grant Thornton LLP is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (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 Debtors, 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 Debtors;
- (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 Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (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 Debtors, 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 Debtors, 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 \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000 in total; 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;
- (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 Debtors;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors 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 Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their 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 Debtors, 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 DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors 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 Debtors 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 Debtors, 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 Debtors to carry on any business which the Debtors is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors 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 Debtors, 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 Debtors 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 Debtors 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 Debtors'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 Debtors 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 Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' 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 Debtors, 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 the 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 \$250,000 (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 Debtors's creditors or other interested parties at their respective addresses as last shown on the records of the Debtors 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 Debtors.

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 motion, 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 Debtors'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.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Grant Thornton Limited, the receiver (the "Receiver") of the assets, undertakings and properties of Trigger Wholesale, Inc., The En Cadre Group, Inc. acquired for, or used in relation and Mark Gdak personally, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 20__ (the "**Order**") made in an action having Court file number ____-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$250,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

- 2 -

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20__.

GRANT THORNTON LLP solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

34656.0004/17560932_.1

CLEARFLOW COMMERCIAL FINANCE CORP.
Applicant

-and- TRIGGER WHOLESale, INC. et al.
Respondents

**ONTARIO
SUPERIOR COURT OF
COMMERCIAL JUSTICE
PROCEEDING CO
TORONTO**

**ORDERS
(Appointing)**

TORKIN MANES LLP
Barristers & Solicitors
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Tel: 416-777-5413
Fax: 1-888-587-9143

Lawyers for the Applicant,
ClearFlow Commercial Finance

SCHEDULE "B"

Court File No.

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE

)

FRIDAY, THE 9TH DAY OF

JUSTICE GILMORE

)

OCTOBER, 2020

)

CLEARFLOW COMMERCIAL FINANCE CORP.

Applicant

-and-

TRIGGER WHOLESALE, INC., THE EN CADRE GROUP INC.,
MARK GDAK, JAIMEE LYNN GDAK and JAIMAK REAL PROPERTIES INC.

Respondents

APPLICATION UNDER Sections 243(1) and 47(1) of the *Bankruptcy and Insolvency Act*,
R.S.C.1985, c. B-3, Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 and Rule
40.01 of the *Rules of Civil Procedure*

INTERIM ORDER
(Appointing Interim Receiver)

THIS APPLICATION 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 Grant Thornton Limited as receiver (in such capacity the "**Receiver**") without security, of all of the assets, undertakings and properties of Trigger Wholesale, Inc., the En Cadre Group Inc. and Mark Gdak (the "**Debtors**") was heard, in part on a without-notice basis this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Martin Rees sworn October 9, 2020 and the Exhibits thereto (the "**Rees Affidavit**") and on hearing the submissions of counsel for the Applicants

AND ON READING the consent of Grant Thornton LLP to act as the Receiver

AND ON HEARING the submissions of counsel for the Applicant, no one appearing for the Respondents as this portion of the Application, requesting interim relief, was heard on a without notice basis;

SERVICE

1. **THIS COURT ORDERS** that service of the Notice of Application and the Application Record is hereby dispensed with for purposes of the Interim Relief requested by the Applicant pursuant to s. 47(1) of the BIA, and that portion of this Application is properly returnable today.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 47(1) of the BIA and section 101 of the CJA, Grant Thornton Inc. is hereby appointed Interim Receiver, without security, of all of the assets, undertakings and properties of the Debtors (the "**Property**"). This appointment shall apply only for the time periods set out in s. 47.1(1.1) of the BIA, after which, this Order shall be of no further force or effect;

3. **THIS COURT ORDERS** that the balance of this Application be adjourned to a date to be set in conjunction with the Commercial List Office;

RECEIVER'S POWERS

4. **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 power to enter into any premises owned or leased by any of the Debtors, including but not limited to the residential premises of the Debtor Mark Gdak, 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 Debtors, 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 Debtors;
- (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 receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (f) 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 Debtors, for any purpose pursuant to this Order;
- (g) 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;

- (h) to register a copy of this Order and any other Orders in respect of the Property against title to any real property that forms part of the Property;
- (i) 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 Debtors; and
- (j) 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 Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their 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.

6. **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 Debtors, 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.

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 Debtors 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 Debtors 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 Debtors, 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 Debtors to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors 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 Debtors, 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 Debtors 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 Debtors' 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 Debtors 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 any of the Debtors of 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*.

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 their 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.

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.

SERVICE AND NOTICE

21. **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 '

22. **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 Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors 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

23. **THIS COURT ORDERS** that a copy of this Order, once issued and entered by the Court, shall be served forthwith upon the Respondents, together with the Application Record herein, as well as the Demands and NITES as defined in the Rees Affidavit.

24. **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.

25. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

26. **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.

27. **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.

28. **THIS COURT ORDERS** that the Applicant shall have its costs of this motion, 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.

29. **THIS COURT ORDERS** that this matter shall come back before the Court for a further hearing on XX [Court to determine date] after the Respondents have been served with this Application and this Interim Order

30. **THIS COURT ORDERS** notwithstanding the provisions of para. 31 above, 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.

CLEARFLOW COMMERCIAL FINANCE CORP.
Applicant

-and- **TRIGGER WHOLESale, INC. et al**
Respondents

**ONTARIO
SUPERIOR COURT OF
COMMERCIAL JUSTICE
PROCEEDING CO
TORONTO**

**INTERIM
(Appointing Interim Receiver)**

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
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Jeffrey J. Simpson (39663M)
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Lawyers for the Applicant,
ClearFlow Commercial Finance

CLEARFLOW COMMERCIAL FINANCE CORP.

Applicant

-and-

TRIGGER WHOLESale, INC. et al.

Respondents

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**ONTARIO
SUPERIOR COURT
COMMERCIAL
PROCEEDING CO
TORONTO**

NOTICE OF AP

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Lawyers for the Applicant,
ClearFlow Commercial Finance

TAB 2

Court File No. CV-20-00649154-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

CLEARFLOW COMMERCIAL FINANCE CORP.

Applicant

-and-

TRIGGER WHOLESALE, INC., THE EN CADRE GROUP INC.,
MARK GDAK, JAIMEE LYNN GDAK and JAIMAK REAL PROPERTIES INC.

Respondents

APPLICATION UNDER Sections 243(1) and 47(1) of the *Bankruptcy and Insolvency Act*,
R.S.C.1985, c. B-3, Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 and Rule 40.01
of the *Rules of Civil Procedure*

AFFIDAVIT OF MARTIN NICHOLAS REES

I, Martin Nicholas Rees, of the City of Port Colborne, in the Province of Ontario, MAKE
OATH AND SAY:

1. I am a shareholder and employee of the Applicant (“**Clearflow**”) in this proceeding, and as such, have knowledge of the following matters, either through my direct knowledge or by informing myself in respect thereof, in which case I indicate the source of my information and belief.

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INTRODUCTION

The Parties

2. Clearflow is a federally-incorporated Canadian company that has been in business for the past five years of providing financing to medium-sized businesses in Ontario, typically through factoring of accounts receivable, although as will be seen below, Clearflow occasionally extends other types of credit facilities to its customers in addition to factoring of accounts receivable.

3. The Respondent Trigger Wholesale, Inc. (“**Trigger**”) is one of Clearflow’s customers pursuant to three separate credit facilities, summarized in the Affidavit of Sandy Kanichis filed in support of this Application. The total amount owed by Trigger in favour of Clearflow was, as of October 6, 2020, \$48,625,279.75.¹

4. The Respondents The En Cadre Group Inc. (“**En Cadre**”) Mark Gdak (“**Gdak**”) and Jaimee Gdak (“**Jaimee**”) have each executed continuing and unlimited guarantees of the indebtedness of Trigger in favour of Clearflow. Clearflow holds security against all of the personal property and assets of Trigger and En Cadre in the form of separate General Security Agreements over each company.

Attached hereto as Exhibit “A” are true copies of the guarantees referred to above

Attached hereto as Exhibit “B” are true copies of the General Security Agreements in favour of Clearflow executed by Trigger and En Cadre

¹ The total amount of indebtedness shown on the Demands for Repayment to be served by Clearflow does not include additional amounts due and owing to Clearflow pursuant to the Royalty Agreement, defined below, as a result of the termination of Clearflow’s credit facilities with Trigger.

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**Attached hereto as Exhibit “C” are copies of an Ontario
Personal Property Security Act searches on Trigger and En
Cadre**

5. Trigger is an Ontario-incorporated company that is allegedly in the business of importing and distributing firearms, particularly shotguns, and associated ammunition to customers throughout Canada. Trigger did also sell certain other weapons until banned by recent federal legislation. Trigger’s customers allegedly include small gun shops, the military, police forces and large retailers, specifically, Canadian Tire and Home Hardware. I attach as an Exhibit hereto a copy of the Home page of Trigger’s website, which will provide the Court with additional details regarding the business and operations of Trigger.

**Attached hereto as Exhibit “D” is a copy of the Home Page
from Trigger’s website**

6. Trigger and/or En Cadre’s assets consist of:
- (a) accounts receivable due and owing from customers of Trigger;
 - (b) firearms and ammunition inventory owned by Trigger allegedly stored in a secured and licensed facility in Waterloo, Ontario;
 - (c) an alleged interest in real property located in Waterloo, Ontario, purportedly owned by the Respondent En Cadre, with a purported value of \$48 million, pursuant to an as-of-yet uncompleted, executed Agreement of Purchase and Sale provided to Clearflow by Trigger as evidence of the asset owned by the Respondents; and
 - (d) miscellaneous assets including office equipment and computers, a large and sophisticated 3D printer, goodwill, and customer lists.

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7. The Respondents Jaimee and Jaimak Real Properties Inc. (“**Jaimak**”) own certain real property located in Waterloo Ontario, and in Huron County, Ontario that I believe may have been acquired with the proceeds of the fraudulent activity perpetrated by the Gdaks. There is good reason to believe that title to these properties has been placed in the names of Jaimee or Jaimak in an effort to shield assets from the reach of Clearflow and other creditors in the event that the fraudulent scheme was discovered.

8. The directors and officers of Trigger include both Gdak and his spouse Jaimee. Jaimee has been actively involved in Trigger’s business and has served in a senior accounts receivable collection capacity. I believe that, as a result of her position with Trigger and her involvement with the day-to-day affairs of Trigger, Jaimee was at all material times aware of and participated in the fraudulent action described below. Jamiee is the sole officer and director of Jaimak Real Properties Inc..

Attached hereto as Exhibit “E” is a true copy of a Corporation Profile Report in respect of Trigger

Attached hereto as Exhibit “F” is a true copy of a Corporation Profile Report in respect of En Cadre

Attached hereto as Exhibit “G” is a true copy of a Corporation Profile Report in respect of Jaimak Real Properties Inc.

9. Although I hold no formal title in this regard, I am essentially the “account manager” and main contact person at Clearflow in respect of the Trigger account. I have over 35 years of experience in the banking and lending industries in Canada and in the United Kingdom. I have been a partner at Clearflow since it was incorporated in 2014.

Nature of this Proceeding and Allegations of Fraudulent Activity

10. This Application has become necessary as a result of:
- (a) the occurrence of certain events of default on the part of Trigger pursuant to the relevant credit facilities between Clearflow and Trigger. Copies of the Demand Letters (the “**Demands**”) and the Notice of Intention to Enforce Security (the “**NITES**”) that are about to be sent to Trigger and its guarantors are attached hereto as Exhibits. The Demands and NITES indicate to the Court the nature of the events of default on the part of Trigger that give rise to the Demands, as well as the total indebtedness owed by Trigger in favour of Clearflow, which as stated above, is nearly \$50 million; and
 - (b) a long-standing, organized pattern of fraud on the part of Trigger and Gdak that has come to the attention of Clearflow very recently, based on multiple instances of clear and convincing evidence from different and independent sources. Clearflow is not aware of the extent of its losses resulting from this fraud, except that it is in the millions and possibly tens of millions of dollars. The fraud consists of knowingly-false misrepresentations made by Gdak and Trigger to Clearflow, assisted by Jaimee, backed up by falsified invoices, a forged transfer of real property, fake email addresses, a falsified Real Property Agreement of Purchase and Sale, impersonations of executives employed by Canadian Tire and Home Hardware stores, and phony cheques. I believe that the evidence supports the conclusion that Gdak personally has orchestrated the fraud in an effort to induce Clearflow to advance millions of dollars to Trigger, which it has done in good faith

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reliance on the truthfulness of the representations made, and documentation supplied, by Gdak.

Attached as Exhibit “H” are true copies of the Demands and NITES that are about to be sent by Clearflow

11. As a result of the events of default summarized in the Demands, Clearflow is hereby applying, in this Application, for the appointment of a Court-Appointed Receiver over the assets and undertaking of Trigger and En Cadre.

12. The recently-discovered evidence of a massive fraud, however, makes the normal receivership procedure inappropriate in this case. Given the previous conduct of the Respondents summarized herein and in the other Affidavit sworn in support of this Application, I believe that it is not only possible, but likely, that the Gdaks will destroy or alter evidence, remove assets from the jurisdiction and conceal the existence of assets during the 10-day period after service of the Demands and NITES. Presumably Trigger will wish to respond to this Application for the appointment of a Receiver, which could result in a delay significantly longer than the statutorily-required ten days between service of the Demands and NITES and the hearing of the Application.

13. Clearflow is of the view that its security position will significantly erode if the Gdaks are permitted to remain in control of the assets, premises, inventory, books and records, computers and other property of Trigger, En Cadre, Jaimak or owned personally, during that period.

14. Any indication that Clearflow is about to enforce its security or seek the appointment of a receiver will likely result in the spoliation of evidence, and concealment of assets by Gdak.

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15. Accordingly, in addition to the usual receivership Order appointing Grant Thornton as receiver over the assets of the Respondents, Clearflow is also applying to the Court for an interim Order, without notice to the Respondents, appointing Grant Thornton as Interim Receiver over Trigger, En Cadre and Gdak personally, with immediate effect. The purpose of the requested interim receivership is to preserve evidence and assets pending a full hearing, on notice to the affected parties, with respect to the appointment of a receiver over the asset of these three parties, on the usual terms. I believe that the Interim Receivership is necessary in order to protect the interests of Clearflow and preserve the estate of the Respondents.

16. Clearflow's plan is to arrange for the Receiver, without advance notice to Gdak or Trigger, to attend at all the Trigger business premises and the Gdak's personal residence, immediately after the issuance of the requested interim receivership Order, for the purpose of taking control of such assets, books and records, bank accounts, computers, and other property that the Interim Receiver may deem necessary.

17. The Demands and NITES will be served on Trigger and the guarantors at that time, and will not be served in advance so as not to tip off Gdak that Clearflow is aware of his fraudulent activities and is taking action as a result.

18. The overall purpose of the requested receivership herein is for the Receiver to undertake an investigation into the fraud committed by Gdak and Trigger with a view to determining the actual financial position of Clearflow and other stakeholders, if any, with respect to Trigger and to realize on the assets of Trigger and the other Respondents for the purpose of recovering the debt owed to Clearflow.

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19. Jaimee, Gdak and En Cadre each executed separate continuing and unlimited guarantees of the indebtedness of Trigger in favour of Clearflow, and accordingly Clearflow is requesting judgment against those parties in this proceeding in connection with those guarantees.

BACKGROUND

20. In 2014, I was introduced to Gdak by a common contact person who was familiar with Trigger's business potential. Gdak subsequently discussed with me the possibility of Clearflow extending credit facilities to Trigger, partly to retire prior indebtedness of Trigger in favour of another lender.

21. I took the lead in conducting due diligence in respect of Trigger on behalf of Clearflow. I learned that Gdak had commenced the business as a sole proprietorship in 2012 and incorporated 2014. I also learned that it typically takes a 2-year period to acquire and establish the necessary licenses, distribution agreements and delivery channels before one can commence business as a firearms distributor in Canada.

22. I also learned that the firearms distribution business in Canada is heavily regulated, as one might expect. Below is a summary of the regulatory measures in place:

- (a) DFAIT (Department of Foreign Affairs & International Trade) verify every transaction;
- (b) DFAIT issues IIC's (International Import Certificate) which are required to import firearms into Canada;
- (c) DFAIT works with the RCMP to ensure that all licensees, including Trigger, hold appropriate Licenses
- (d) All firearms are registered and approved on the FRT (Firearms Reference Table), a table of approved firearms for importation;
- (e) Each model of firearm is assigned unique FRT reference number;

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- (f) Trigger lists the FRT numbers on all TWI Import permits;
- (g) CBSA (Canadian Border Services Agency) requires advance notice of all shipments of firearms;
- (h) Any Distributor needs to hold a BFL (Business Firearms License) issued by Chief Firearms Office (CFO) and BFL's are managed and supervised by RCMP
- (i) Each firearm (unit with corresponding serial number) is inputted into the online RCMP firearms control systems a Trigger's facility upon arrival
- (j) All transfers to Trigger's customers are required to be completed through RCMP online systems; and
- (k) Trigger is required to keep records for 7 years.

23. Given the specialized and heavily-regulated nature of this business, Clearflow was attracted to Trigger on the basis that the barriers to entry in this industry are considerable, and Trigger had spent the time and money to gain the required licenses, approvals relationships and experience necessary to rapidly become a profitable company with positive long term prospects. A committee consisting of all partners of Clearflow decided to put forward an offer of financing to Trigger.

24. These credit facilities were summarized in an Offer letter dated April 5, 2015 (the "**Offer Letter**") and are set out in more detail in the Affidavit of Sandy Kanichis filed in support of this Application.

GROWTH IN TRIGGER'S BUSINESS

25. For the initial 12 months of the relationship between Trigger and Clearflow, Trigger's sales remained relatively flat. Over the next four years, however, Trigger's business appeared to take off. Sales started expanding at a rapid rate.

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26. As a result of this phenomenal growth, the amount of AR factored by Clearflow increased exponentially. Although some customers appeared to be late in paying, prior to fall, 2020, Clearflow did not encounter major difficulties in collecting accounts receivable.

27. Contrary to usual practice in the factoring industry and contrary to the provisions of the MPSA, at the request of Gdak, Trigger handled its own cash, including receipt of cheques from its customers, and made payment to Clearflow as required. Typically, Clearflow would control those cheques, which would be sent by customers directly to Clearflow. In addition, Trigger was perennially late in making its required financial reporting and Gdak always seemed to have an excuse as to why he could not provide required information and documentation to verify the accounts receivable. We believed that there were legitimate reasons for all of these unusual items, including the rapid growth of Trigger's business and a lack of experienced management..

28. Clearflow maintains industry-standard account verification measures to ensure that the accounts receivable that it is purchasing are true and accurate. This process involves periodic field audits conducted by an independent field auditor. I also personally visited the Trigger firearms warehouse in Waterloo and I can verify that there existed a real warehouse, with real firearms, and that a small number of employees, including the sons of Trigger's legal counsel, Brian Kelly, worked in the business. I kept in close contact with Gdak through this period, and I can verify that I persisted in requesting that he provide all required back up to Clearflow as part of its usual verification procedures. I attended firearms trade shows with Gdak (always at the expense of Clearflow, not Trigger) in Canada and in the US and can confirm that he appeared to be a well-known player in the firearms importation and distribution business.

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ANOMALIES DISCOVERED IN FIELD AUDIT

29. Gdak was never particularly preoccupied with providing financial reporting to Clearflow in a timely manner and by 2020 this was starting to become a problem for Clearflow. Clearflow's field auditor, Steven Adler reported certain anomalies in Trigger's financial reporting to Clearflow, particularly an inability to provide verification of information provided to Clearflow. As just one example among many, Gdak was asked to produce the vendor number for Home Hardware, which he never did produce to Mr. Adler. This number would normally appear on every Home Hardware purchase order and would be easy for Gdak to obtain. Mr. Adler later advised us that, in fact, Trigger had "failed" the field audit, meaning Trigger had failed to supply sufficient evidence to Clearflow to support the existence of the accounts receivable against which Clearflow had lent Trigger tens of millions of dollars.

PHONY EMAIL ADDRESSES AND IMPERSONATIONS OF EXECUTIVE OF CANADIAN TIRE AND HOME HARDWARE

30. By early 2020, the amount of over 90-day accounts receivable owed by Canadian Tire and Home Hardware had increased dramatically. Accounts outstanding after 90 days are a source of great concern to Clearflow (or to any factoring lender) and Gdak was unable to provide satisfactory responses to the question of why the over – 90 AR had suddenly spiked. Pursuant to the MPSA, over-90 day AR is considered "ineligible" for factoring and Clearflow is permitted to require Trigger to re-purchase this AR from Clearflow, with the purchase price payable immediately.

31. As a result, we sought direct contact with representatives of Canadian Tire and Home Hardware in order to confirm the total amounts owing by these alleged Trigger customers and to ascertain the reason for the bulge in over-90 day AR.

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32. In July, 2020, Gdak provided Clearflow with the names of two senior managers: Matthew Maguire of Canadian Tire and Cathy Shulist of Home Hardware, whom I understand to be actual senior executives of these companies. We have no basis to suspect that either of these individuals is involved in the fraudulent scheme perpetrated by Gdak.

33. Unfortunately, the email address for Mr. Maguire and Ms. Shulist by Gdak are phony. The email address provided for Mr. Maguire is matt.mcquire@cdntops.com. This is neither the correct spelling of Mr. Maguire's name nor is this actually a Canadian Tire email address. Canadian Tire's email addresses use the URL @canadiantire.com. The email address provided for Ms. Shulist is c.shulist@hhdist.ca. This is not a Home Hardware email address. Home Hardware's email addresses use the URL @homehardware.ca.

34. Mr. Adler has advised me and I verily believe that inquiries of the Canadian Internet Registration Authority (CIRA) indicate that "cdntops.ca" was created on July 12, 2020 with an expiry date of 8/12/21 and "hhdist.ca" was created on July 13, 2020 with an expiry date of 8/13/21. Both Registrant names are "Redacted for privacy purposes".

35. We duly engaged in email contact with the individuals in control of the "Cdntops" and "HHDist" email addresses, as well as conference calls, with individuals who purported to be Mr. Maguire and Ms. Shulist. I attach hereto two emails sent from these phony email addresses that purport to allay Clearflow's concerns over Trigger's escalating over-90 day AR. These two supposedly completely-separate emails sent by different individuals with no ostensible relationship to each other are remarkably similar in their structure and wording used, right down to the numbering of the points made by each of the alleged senders. Clearly, the senders of these emails were neither of Mr. Maguire nor Ms. Shulist and whomever did write and send these emails

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is impersonating these individuals. We believe that the retailers involved may be very interested in this information.

Attached hereto as Exhibit "I" are the two emails described above from the phone email addresses

DISCOVERY OF THE FAKE INVOICES

36. By September, 2020, the amount of over 90 day AR owed to Trigger by its customers had escalated sharply to a total of \$21,644,485.76. Corresponding deposits from customers had shrunk dramatically.

37. As a result, we asked Mr. Adler to contact a statistically-significant sample of Canadian Tire stores taken from across Canada and to ask the simple question: do you carry firearms, and if so, do you have in stock or carry certain models of firearms (being the models of firearms allegedly sold by Trigger to these particular stores)? Each store that was contacted had, according to invoices provided to Clearflow by Trigger, ordered significant volumes of firearms in the preceding month (typically with a value of over \$20,000 and often much more in the preceding month).

38. Mr. Adler contacted 40 stores which had collectively ordered, according to the invoices provided by Trigger, \$1,347,246 worth of firearms from Trigger in the previous month. 28 of those stores, representing \$939,321 of the total value of firearms alleged to have been ordered by Canadian Tire in the preceding month, do not sell firearms at all.

39. Twelve stores confirmed that they do carry firearms, but none carry the makes of firearms indicated in the invoices, namely, The Hunt Group or Balikili shotguns. Although they do carry shotgun ammunition, in many cases the representative of the particular store gave a consistent

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response: this type of firearm and ammunition are too “tactical” (to use the word that Mr. Adler advises was used by at least one representative of one particular Canadian Tire store), and are not consistent with Canadian Tire’s corporate image. Mr. Adler was told that only ammunition commonly know to be used by recreational hunters in Canada is carried by any Canadian Tire stores.

**Attached hereto as Exhibit “J” is a copy of a summary of
Mr. Adler’s report dated October 7, 2020**

40. Mr. Adler has also advised me and I verily believe that as part of his investigation, which focused mainly on Canadian Tire and Home Hardware, he contacted one small firearms shop located in Thunder Bay, Ontario. The proprietor of this store told Mr. Adler that although he had ordered products from Trigger in the past, he had not ordered any product from Trigger in a considerable period of time. Trigger had provided Clearflow with an invoice showing that this particular small store had ordered a number of shotguns and ammunition within the past month. The proprietor of this shop indicated to Mr. Adler that this was simply impossible. He had not ordered nor been invoiced for those products.

41. Mr. Adler has terminated his engagement with Clearflow, and an Affidavit is not available from him on an immediate basis. He is aware very specifically of Clearflow’s intention to bring this proceeding and has been advised that Clearflow will be including the results of his investigations in the evidence before the Court. My personal belief is that at least part of the reason Mr. Adler is unwilling to proceed further with investigations into Trigger’s affairs may be his concern for his own personal safety. The fact is that Clearflow’s records indicate that \$306,357,777.75 has been deposited into Trigger’s bank account since 2015. The evidence seems to suggest that a large portion of these funds may not have originated with customers of Trigger. If

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indeed I am correct in assessing Mr. Adler's fears, those fears may not be overly-dramatic given all of the circumstances. It should be noted by the Court that Gdak is a firearms enthusiast who personally owns a number of firearms and is, or was at one time, one of the few non-peace officers in Canada to hold a license to carry a concealed firearm.

THE FICTITIOUS REAL ESTATE TRANSACTION AND THE FORGED TRANSFER OF REAL PROPERTY

42. In or about the first week of September, 2020, Clearflow requested yet again that Trigger catch up on providing required financial disclosures, and that Gdak advise how Trigger proposed to retire at least a portion of Clearflow's indebtedness,

43. In response, Gdak forged documents to make it appear that En Cadre owned real estate located in Waterloo, with a substantial value, that it was in the process of selling.

44. Specifically, Gdak advised me that Trigger owned a large parcel of land located in Waterloo that had received a special designation from the RCMP that permitted the storage of firearms, which Gdak claimed added enormously to its value. The alleged municipal address of the property was 1343 Martin Grove Rd., Township Road 43, consisting of some 90.0003 acres of land (the "**Martin Grove Property**").

45. Mr. Gdak advised that En Cadre held title to the Martin Grove Property and was in the process of selling same to two purchasers. Gdak provided me with a copy of the Transfer allegedly registered in the Waterloo Land Titles Office confirming that he personally was the owner of the Martin Grove Property in trust for En Cadre.

Attached hereto as Exhibit "K" is a copy of the forged Transfer referenced above

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46. Gdak also provided me with an alleged Amended Agreement of Purchase and Sale in respect of the Martin Grove Property. The purchase price was shown as \$48 million and the transaction was set to close at the end of September, 2020 (later extended to the end of November, 2020). The purchasers are shown as Abina Holdings Inc and Paul Dietrich Developments Inc.

Attached hereto as Exhibit “L” is a copy of the Agreement of Purchase and Sale referenced above

47. Gdak advised me that the sale of the Martin Grove Property his was to be the source of repayment of the \$5.6 million in non-factoring loans outstanding from Trigger in favour of Clearflow. He also advised that Trigger owed a significant amount, in excess of \$15 million in taxes to CRA, which also needed to be paid from the proceeds of the sale. Gdak indicated that he was prepared to execute a direction to the purchasers such that the non-factoring debt owed to Clearflow would be paid in full from the proceeds of the sale.

48. In fact, we went to the trouble of having our real estate financing counsel at Torkin Manes, Jeffrey Alpert, prepare the directions for signature and send them to counsel acting for En Cadre in connection with the sale of the Martin Grove Property. The directions have never been signed, nor would they be of any use in any event since the entire transaction is a fraud.

49. Both the Transfer produced by Gdak and the Agreement of Purchase and Sale are forgeries/fakes. I am advised by Mr. Alpert, and verily believe that:

Transfer

- (a) Torkin Manes pulled from title the real instrument number WR1267136, which is the registration number shown on the alleged transfer of the Martin Grove Property to Gdak. The actual Instrument number WR1267136 is the Transfer pursuant to

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which the Respondent Jaimee Gdak took title to an entirely different property located at 652 Colby Dr., Waterloo, Ontario.

- (b) The municipal address shown on the forged Transfer/Deed of land, namely 1343 Martin Grove, Waterloo, does not match the legal description or the PIN identifier of the property, which is 22281-0110. That PIN identifier corresponds with 652 Colby Dr. which is a property owned by either Jaimee or Jaimak Properties
- (c) 1343 Martin Grove Rd. is not owned by En Cadre or any other related company to Trigger and consists of raw land located in an agricultural area;
- (d) the names of the vendor and purchaser are entered on the document are incorrect. The name of the Transferor is shown as “Mr. Cleason Martin” and the name of the Transferee is shown as “Mr. Mark W. Gdak”. In the Ontario land titles system the title “Mr.” is never used, and the names of individuals always appear last name first, followed by a comma, followed by the first name. I am advised by Mr. Alpert that the land titles system will not accept entry of the names of vendors and purchasers in this way, so it is impossible that this is an actual, valid Transfer. It would not have been accepted for registration by the land titles computer system.

The Fake Agreement of Purchase and Sale

50. The Agreement of Purchase and Sale provided to me by Gdak is also a forgery or a fake. Corporate searches conducted in every jurisdiction in Canada on the two alleged purchasers indicate that these alleged corporations do not exist. Further, the land described therein, namely, 1343 Martin Grove Rd., Township Rd 43, is not owned by En Cadre or any entity or individual

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related to it. There is no evidence that the real owner of this property has any connection with En Cadre or Gdak.

Attached hereto as Exhibit "M" is a copy of the parcel page relating to the true property known municipally as 1343 Martin Grove

51. I believe that these documents were provided to me in a fraudulent effort on the part of Gdak to induce Clearflow to continue the business relationship and to advance additional funds to Trigger.

MEETING WITH GDAK

52. On September 28, 2020, my Clearflow partners Sandy Kanichis and Glenn Petersen and I met with Gdak and his accounts receivable manager Mike Nero. Without disclosing all that we knew to Gdak, we advised that Trigger had failed the field audit and that we needed Trigger's cooperation in a continued investigation by Mr. Adler. Gdak responded that he was very busy trying to complete his tax filing by the end of that date or he faced penalties of over \$1 million. On behalf of Clearflow, I then demanded that Trigger permit Clearflow to take over the cash management of Trigger's business as required pursuant to the MPSA. The cash management system, as we understand it, consists of a post office box to which cheques are sent by customers of Trigger. We demanded access to the post office box or that a second post office box be opened that we would have access to, so that we could take over processing cheques from customers.

53. This request was refused, on the basis that at times the post office box contains firearms and the regulator would not permit any party other than a duly authorized representative of Trigger to have access to same. This strains credulity. In the ordinary course, firearms would not be sent in the mail to a post office box for any reason.

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FULL DISCLOSURE OF ALL RELEVANT FACTS

54. I am advised by Clearflow counsel in this case, Jeffrey Simpson of Torkin Manes LLP that because we are moving without notice to Trigger, we are required to disclose to the Court all relevant facts, even those that do not support our theory of the case, and to present to the Court any facts or arguments that Trigger and Gdak would make if they were given the chance to respond. In compliance with that requirement:

- (a) Trigger has a high visibility in the industry, and it does indeed operate a real firearms warehouse, which I have personally attended at. I have seen many government/regulatory documents over the years that I do not believe are forgeries all of which suggests that Trigger does indeed exist as a business and does import and distribute firearms in Canada.
- (b) Trigger has detailed information about executives working at Canadian Tire and Home Hardware, suggesting that there is exists a real business relationship;
- (c) Although it seems impossible that this could be the case given the circumstances of this case, it is theoretically possible that Gdak could take the position that Clearflow won't suffer any loss at all if it can collect all outstanding accounts receivable, assuming that they do indeed exist;
- (d) Trigger has always benefitted from the assistance of professional chartered accountants and reputable legal counsel in the Waterloo area.
- (e) Trigger and Gdak hold the required licenses and designations from, as well as the trust of, the various regulatory authorities, whom I understand conduct exhaustive

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background checks into individuals involved in this business. These authorities are presumably aware of the sale of every firearm in Canada and keep careful track of the shipping, purchase and handling of every firearm sold.

- (f) There does not appear to be any obvious motive for Gdak and Trigger to engage in such a massive fraud in circumstances where his business appears to be growing exponentially.
- (g) There is no direct evidence that Gdak himself has personally benefitted from the fraud. There is no direct evidence that proceeds of fraud were utilized to acquire the real properties in Waterloo and Port Elgin.

55. Despite all of the above factors, my partners at Clearflow and I remain convinced that the preponderance of evidence of fraud is too overwhelming in this case. While we admit that we don't at this time have all the answers, there can be no reasonable explanation for the forged purchase orders, fake email addresses, the impersonation of others in emails and on conference calls, the forged transfer of real property, the phony agreement of purchase and sale and the indisputable massive exaggeration of accounts receivable by way of fabrication of invoices. Simply put, I cannot think of any way in which these items can be explained away by Mr. Gdak.

56. In any event, the unacceptable levels of over-90 day AR and constant default in providing required financial reporting would, in any event, have resulted in Clearflow terminating the credit facilities, issuing the Demands and NITES, and moving for the appointment of a Receiver even in the absence of evidence of fraud. While the evidence of the fraud demonstrates the need for the Court to appoint an Interim Receiver on an immediate basis for the protection of Trigger's estate

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and to protect the interests of Clearflow, Clearflow would in all likelihood be taking steps to place some or all of the Respondents into receivership within a short period of time anyway. It appears to Clearflow that Trigger may actually be insolvent. In these circumstances, I do not believe that it is possible that the Respondents will suffer any actual damages as a result of the interim Orders requested on this Application.

UNDERTAKING AS TO DAMAGES

57. In the event that the Court grants the interim receivership appointment as requested, and the Court subsequently decides that such order ought not to have been made as a result of material misrepresentations by Clearflow in its Court materials, and it is proven that Trigger or any of the Respondents have suffered damages as a result, I am authorized by Clearflow solely in my capacity as a representative of Clearflow, and not in my personal capacity, to undertake on behalf of Clearflow to be responsible for any such damages incurred.

SWORN remotely by Martin Nicholas Rees of the City of Port Colborne, in the Regional Municipality of Niagara before me at the City of Toronto, in the Province of Ontario, on October , 2020 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits
(or as may be)

Jeffrey J. Simpson

MARTIN NICHOLAS REES

RCP-E 4D (July 1, 2007)

CLEARFLOW COMMERCIAL FINANCE CORP.
Applicant

-and- TRIGGER WHOLESALE, INC. et al.
Respondents

Court File No. CV-20-00649154-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF MARTIN NICHOLAS REES

TORKIN MANES LLP

Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Jeffrey J. Simpson (39663M)

jsimpson@torkinmanes.com

Tel: 416-777-5413

Fax: 1-888-587-9143

Lawyers for the Applicant,
ClearFlow Commercial Finance Corp.

RCP-E 4C (May 1, 2016)

TAB A

This is Exhibit "A" referred to in the Affidavit of Martin Nicholas
Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

ClearFlow Commercial Finance Corp. Guarantee**1. CUSTOMER GUARANTEED**

The name of the customer whose obligations you are guaranteeing is: TRIGGER WHOLESALE, INC
(who, together with the Customer's successors, heirs and assigns, shall be referred to herein as the "Customer").

2. OBLIGATIONS GUARANTEED

In consideration of ClearFlow Commercial Finance Corp. (referred to as "we", "our", "ours" and "us" in this Guarantee) dealing with or continuing to deal with the Customer, you guarantee payment to us on demand, of all present and future lease payments and obligations, conditional sale instalments and obligations, and any other debts and liabilities (collectively, the "Obligations"), both direct and indirect, (whether incurred alone or jointly with others, whether absolute or contingent, whether matured or not matured, and whether for principal, interest or fees) payable to us by the Customer under any and all lease agreements, conditional sale contracts, credit facilities, overdrafts, guarantees, letters of credit, indemnities together with all costs and expenses, including legal fees and expenses, incurred by us in connection with its dealings with the Customer. You agree to be bound by each of the terms and conditions set out below.

3. THE NATURE OF YOUR LIABILITY

Your liability under this Guarantee is CONTINUING, absolute and unconditional. It will not be limited, reduced, or otherwise affected by any one or more of the following events:

- the unenforceability of the Obligations, any security, or any of our other rights against the Customer or any other person
- any change in the terms or amount or existence of the Obligations
- the extension of time for payment to the Customer or the granting of any indulgence or concession to the Customer or any other person
- the taking or not taking of a guarantee from any other person
- not taking, perfecting, registering, or renewing any security
- accepting settlement from, or granting releases or discharges to, the Customer or any other person, including another guarantor
- any delay or default by us in the exercise of any right or remedy against you or the Customer
- your liability under any other guarantee
- the reorganization of the Customer's business (whether by amalgamation, merger, transfer, sale or otherwise)
- any change in the Customer's financial condition
- any change in control of the Customer (if the Customer is a corporation)
- a dissolution or change in membership of the Customer (if the Customer is a partnership)
- the bankruptcy of the Customer or any proceedings commenced by the Customer under the Bankruptcy and Insolvency Act or the Companies Creditors Arrangement Act or successor legislation
- our failure to abide by agreements relating to the Obligations
- a breach of any duty of ours (whether fiduciary or in negligence or otherwise) and whether owed to you, the Customer, or any other person
- incapacity, or lack of status or legal existence of the Customer
- the Customer's account being closed or our ceasing to deal with the Customer
- any irregularity, fraud, defect or lack of authority or formality in incurring the Obligation
- not providing our claim in a bankruptcy of the Customer or not proving our claim in full
- any event whatsoever that might be a defence available to the Customer for its obligation or a defence to you under this Guarantee, all of which are hereby waived

4. MAXIMUM NOT LIABLE

We do not owe you any duty (as a fiduciary or otherwise) and you hereby waive any right to make any claim or counterclaim and to raise any right of set off, equitable or otherwise, arising from any alleged breach of a duty owed to you, or the Customer or any other person. We will not be liable to you nor shall you make any claim for any negligence or any breaches or omissions on our part, or any of our employees, officers, directors or agents, or any receivers appointed by us, in the course of any of our actions or their actions.

5. TERMINATING FURTHER LIABILITY

You may cancel this Guarantee for any future Obligations by providing us with express written notice of any such cancellation. You will, however, continue to be liable under this Guarantee for any of the Obligations that the Customer incurs up to and including the day after we receive your notice and for Obligations arising out of agreements made prior to the receipt of your notice.

6. NO SETOFF OR COUNTERCLAIM

You will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that you have or may have against us or the Customer, which rights you waive. In addition to any rights now or hereafter granted under applicable law, and not by way of limitation of any such rights, we are authorized upon any amounts being payable by you to us hereunder, without notice, any such notice being expressly waived by you, to setoff, appropriate and apply any and all deposits and any other indebtedness at any time held by us, or owing to you, against and on account of the Obligations.

7. REINSTATEMENT

This Guarantee and all other terms of this agreement shall continue to be effective or shall be reinstated, as the case may be, if at any time any payment (in whole or in part) of any of the Obligations is rescinded or must otherwise be returned or restored by us by reason of the insolvency, bankruptcy or reorganization of the Customer or for any other reason not involving our willful misconduct, all as though such payment had not been made.

8. APPLICATION OF MONEYS RECEIVED

We may, without notice, apply all moneys received from you, or the Customer or any other person (including under any security that we may from time to time hold) to such part of the Obligations as we, in our absolute discretion, consider appropriate. We may also revoke and alter any such application.

9. EXHAUSTING RECOURSE

We do not need to exhaust our recourse against the Customer or any other person or under any security interest we may from time to time hold before being entitled to full payment from you under this Guarantee. You waive all benefits of discussion and division.

10. INDEMNITY

As an original and independent obligation under this Guarantee, you shall (a) indemnify us and keep us indemnified against any cost, loss, expense or liability of whatever kind resulting from the failure by the Customer to make due and punctual payment of any of the Obligations or resulting from any of the Obligations being or becoming void, voidable, unenforceable or ineffective against the Customer (including, without limitation, all legal and other costs, charges and expenses incurred by us in connection with preserving or enforcing, or attempting to preserve or enforce, our rights under this Guarantee), and (b) pay on demand the amount of such cost, loss, expense or liability whether or not we have attempted to enforce any rights against the Customer, any other guarantor, or any other person.

11. POSTPONED SUBROGATION

Until the Obligations have been paid in full, you will not make any claim for repayment or contribution from the Customer or any guarantor, for any payment that you make under this Guarantee. Until all the Obligations are paid in full, we may include in our claim in the bankruptcy of the Customer the amount paid by you under this Guarantee and receive dividends in respect of that claim because you assign to us your right to prove your claim and receive dividends.

12. COSTS AND EXPENSES

You agree to pay all costs and expenses, including legal fees, of enforcing this Guarantee including the charges and expenses of our in-house lawyers. You will pay the legal fees on a solicitor and own client basis.

13. ASSIGNMENT AND POSTPONEMENT OF CLAIMS

You postpone the repayment of all present and future debts and liabilities that the Customer owes to you to the prior payment to us of the Obligations. You assign to us all such debts and liabilities, until the Obligations are repaid in full. If you receive any moneys in payment of any of such debts and liabilities, you will hold them in trust for, and will immediately pay them to, us without reducing your liability under this Guarantee.

14. CONSENT TO DISCLOSE INFORMATION

We may from time to time give any credit or other information about you to, or receive such information from, any credit bureau, reporting agency or other person.

15. ASSIGNMENT OF OBLIGATIONS

We may, without notice, sell or assign the Obligations and in such case, our assignee may enforce this Guarantee and we may enforce this Guarantee for any part of the Obligations not sold or assigned.

16. GOVERNING LAW

This Guarantee shall be construed in accordance with the laws of the province where the Customer's account is held and you irrevocably submit to the exclusive jurisdiction of the courts of that province.

17. GENERAL

Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more persons sign this Guarantee, each person's liability will be joint and several. This Guarantee is in addition and without prejudice to any security of any kind now or in the future held by us. There are no representations, collateral agreements, warranties, or conditions with respect to, or affecting your liability under this Guarantee other than as contained in this Guarantee. No alteration or waiver of this Guarantee or any of its terms or conditions shall be binding on us unless expressly made in writing by us. Our written statement of the amount of the Obligations shall be conclusive and binding on you. You expressly waive notice of the existence or creation of all or any of the Obligations, presentment, demand, notice of dishonor, protest and all other notices whatsoever.

18. FURTHER ASSURANCES

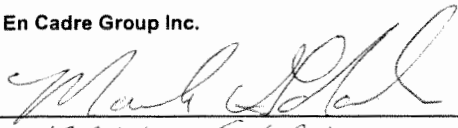
You shall do, execute and deliver or shall cause to be done, executed and delivered all such further acts, documents and things as we may reasonably request for the purpose of giving effect to this Guarantee.

19. DEFINITIONS

In this Guarantee "you" "your" and "yours" refer to the guarantor named below.

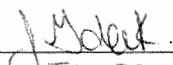
Dated this 30th day of April, 2015.

The En Cadre Group Inc.

BY: 

Name: MARK GIALAK

Title: PRESIDENT

BY: 

Name: Jaimee Gialak

Title: VOP

Guarantee



1. CUSTOMER GUARANTEED

The name of the Client whose obligations you are guaranteeing is: TRIGGER WHOLESAL, INC. (who, together with the Client's successors, heirs and assigns, shall be referred to herein as the "Customer").

2. OBLIGATIONS GUARANTEED

In consideration of ClearFlow Commercial Finance Corp. (referred to as "we", "our", "ours" and "us" in this Guarantee) dealing with or continuing to deal with the Customer, you guarantee payment to us on demand, of all present and future lease payments and obligations, conditional sale installments and obligations, and any other debts and liabilities (collectively, the "Obligations"), both direct and indirect, (whether incurred alone or jointly with others, whether absolute or contingent, whether matured or not matured, and whether for principal, interest or fees) payable to us by the Customer under any and all Master Purchase and Sale Agreements and Special Provisions, lease agreements, conditional sale contracts, credit facilities, overdrafts, guarantees, letters of credit, indemnities together with all costs and expenses, including legal fees and expenses, incurred by us in connection with its dealings with the Customer. You agree to be bound by each of the terms and conditions set out below.

3. THE NATURE OF YOUR LIABILITY

Your liability under this Guarantee is CONTINUING, absolute and unconditional. It will not be limited, reduced, or otherwise affected by any one or more of the following events:

- the unenforceability of the Obligations, any security, or any of our other rights against the Customer or any other person
- any change in the terms or amount or existence of the Obligations
- the extension of time for payment to the Customer or the granting of any indulgence or concession to the Customer or any other person
- the taking or not taking of a guarantee from any other person
- not taking, perfecting, registering, or renewing any security
- accepting settlement from, or granting releases or discharges to, the Customer or any other person, including another guarantor
- any delay or default by us in the exercise of any right or remedy against you or the Customer
- your liability under any other guarantee
- the reorganization of the Customer's business (whether by amalgamation, merger, transfer, sale or otherwise)
- any change in the Customer's financial condition
- any change in control of the Customer (if the Customer is a corporation)
- a dissolution or change in membership of the Customer (if the Customer is a partnership)
- the bankruptcy of the Customer or any proceedings commenced by the Customer under the Bankruptcy and Insolvency Act or the Companies Creditors Arrangement Act or successor legislation
- our failure to abide by agreements relating to the Obligations
- a breach of any duty of ours (whether fiduciary or in negligence or otherwise) and whether owed to you, the Customer, or any other person
- incapacity, or lack of status or legal existence of the Customer
- the Customer's account being closed or our ceasing to deal with the Customer
- any irregularity, fraud, defect or lack of authority or formally in incurring the Obligation
- not providing our claim in a bankruptcy of the Customer or not proving our claim in full
- any event whatsoever that might be a defence available to the Customer for its obligation or a defence to you under this Guarantee, all of which are hereby waived

4. CLEARFLOW NOT LIABLE

We do not owe you any duty (as a fiduciary or otherwise) and you hereby waive any right to make any claim or counterclaim and to raise any right of set off, equitable or otherwise, arising from any alleged breach of a duty owed to you, or the Customer or any other person. We will not be liable to you nor shall you make any claim for any negligence or any breaches or omissions on our part, or any of our employees, officers, directors or agents, or any receivers appointed by us, in the course of any of our actions or their actions.

5. TERMINATING FURTHER LIABILITY

You may cancel this Guarantee for any future Obligations by providing us with express written notice of any such cancellation. You will, however, continue to be liable under this Guarantee for any of the Obligations that the Customer incurs up to and including the day after we receive your notice and for Obligations arising out of agreements made prior to the receipt of your notice.

6. NO SETOFF OR COUNTERCLAIM

You will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that you have or may have against us or the Customer, which rights you waive. In addition to any rights now or hereafter granted under applicable law, and not by way of limitation of any such rights, we are authorized upon any amounts being payable by you to us hereunder, without notice, any such notice being expressly waived by you, to setoff, appropriate and apply any and all deposits and any other indebtedness at any time held by us, or owing to you, against and on account of the Obligations.

7. REINSTATEMENT

This Guarantee and all other terms of this agreement shall continue to be effective or shall be reinstated, as the case may be, if at any time any payment (in whole or in part) of any of the Obligations is rescinded or must otherwise be returned or restored by us by reason of the insolvency, bankruptcy or reorganization of the Customer or for any other reason not involving our willful misconduct, all as though such payment had not been made.

Dated this 30TH day of April, 2015.

IN WITNESS WHEREOF:

BY:

Name: Witness Name

BALAN KELLY

8. APPLICATION OF MONEYS RECEIVED

We may, without notice, apply all moneys received from you, or the Customer or any other person (including under any security that we may from time to time hold) to such part of the Obligations as we, in our absolute discretion, consider appropriate. We may also revoke and alter any such application.

9. EXHAUSTING RECOURSE

We do not need to exhaust our recourse against the Customer or any other person or under any security interest we may from time to time hold before being entitled to full payment from you under this Guarantee. You waive all benefits of discussion and division.

10. INDEMNITY

As an original and independent obligation under this Guarantee, you shall (a) indemnify us and keep us indemnified against any cost, loss, expense or liability of whatever kind resulting from the failure by the Customer to make due and punctual payment of any of the Obligations or resulting from any of the Obligations being or becoming void, voidable, unenforceable or ineffective against the Customer (including, without limitation, all legal and other costs, charges and expenses incurred by us in connection with preserving or enforcing, or attempting to preserve or enforce, our rights under this Guarantee), and (b) pay on demand the amount of such cost, loss, expense or liability whether or not we have attempted to enforce any rights against the Customer, any other guarantor, or any other person.

11. POSTPONED SUBROGATION

Until the Obligations have been paid in full, you will not make any claim for repayment or contribution from the Customer or any guarantor, for any payment that you make under this Guarantee. Until all the Obligations are paid in full, we may include in our claim in the bankruptcy of the Customer the amount paid by you under this Guarantee and receive dividends in respect of that claim because you assign to us your right to prove your claim and receive dividends.

12. COSTS AND EXPENSES

You agree to pay all costs and expenses, including legal fees, of enforcing this Guarantee including the charges and expenses of our in-house lawyers. You will pay the legal fees on a solicitor and own client basis.

13. ASSIGNMENT AND POSTPONEMENT OF CLAIMS

You postpone the repayment of all present and future debts and liabilities that the Customer owes to you to the prior payment to us of the Obligations. You assign to us all such debts and liabilities, until the Obligations are repaid in full. If you receive any moneys in payment of any of such debts and liabilities, you will hold them in trust for, and will immediately pay them to, us without reducing your liability under this Guarantee.

14. CONSENT TO DISCLOSE INFORMATION

We may from time to time give any credit or other information about you to, or receive such information from, any credit bureau, reporting agency or other person.

15. ASSIGNMENT OF OBLIGATIONS

We may, without notice, sell or assign the Obligations and in such case, our assignee may enforce this Guarantee and we may enforce this Guarantee for any part of the Obligations not sold or assigned.

16. GOVERNING LAW

This Guarantee shall be construed in accordance with the laws of the province where the Customer's account is held and you irrevocably submit to the exclusive jurisdiction of the courts of that province.

17. GENERAL

Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more persons sign this Guarantee, each person's liability will be joint and several. This Guarantee is in addition and without prejudice to any security of any kind now or in the future held by us. There are no representations, collateral agreements, warranties, or conditions with respect to, or affecting your liability under this Guarantee other than as contained in this Guarantee. No alteration or waiver of this Guarantee or any of its terms or conditions shall be binding on us unless expressly made in writing by us. Our written statement of the amount of the Obligations shall be conclusive and binding on you. You expressly waive notice of the existence or creation of all or any of the Obligations, presentment, demand, notice of dishonor, protest and all other notices whatsoever.

18. FURTHER ASSURANCES

You shall do, execute and deliver or shall cause to be done, executed and delivered all such further acts, documents and things as we may reasonably request for the purpose of giving effect to this Guarantee.

19. DEFINITIONS

In this Guarantee "you", "your" and "yours" refer to the guarantor named below.

BY:

Mark Gdalk

Mark Gdalk

S.I.N.:

505254355

Guarantee



1. CUSTOMER GUARANTEED

The name of the Client whose obligations you are guaranteeing is: TRIGGER WHOLESAL, INC. (who, together with the Client's successors, heirs and assigns, shall be referred to herein as the "Customer").

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In consideration of ClearFlow Commercial Finance Corp. (referred to as "we", "our", "ours" and "us" in this Guarantee) dealing with or continuing to deal with the Customer, you guarantee payment to us on demand, of all present and future lease payments and obligations, conditional sale installments and obligations, and any other debts and liabilities (collectively, the "Obligations"), both direct and indirect, (whether incurred alone or jointly with others, whether absolute or contingent, whether matured or not matured, and whether for principal, interest or fees) payable to us by the Customer under any and all Master Purchase and Sale Agreements and Special Provisions, lease agreements, conditional sale contracts, credit facilities, overdrafts, guarantees, letters of credit, indemnities together with all costs and expenses, including legal fees and expenses, incurred by us in connection with its dealings with the Customer. You agree to be bound by each of the terms and conditions set out below.

3. THE NATURE OF YOUR LIABILITY

Your liability under this Guarantee is CONTINUING, absolute and unconditional. It will not be limited, reduced, or otherwise affected by any one or more of the following events:

- the unenforceability of the Obligations, any security, or any of our other rights against the Customer or any other person
- any change in the terms or amount or existence of the Obligations
- the extension of time for payment to the Customer or the granting of any indulgence or concession to the Customer or any other person
- the taking or not taking of a guarantee from any other person
- not taking, perfecting, registering, or renewing any security
- accepting settlement from, or granting releases or discharges to, the Customer or any other person, including another guarantor
- any delay or default by us in the exercise of any right or remedy against you or the Customer
- your liability under any other guarantee
- the reorganization of the Customer's business (whether by amalgamation, merger, transfer, sale or otherwise)
- any change in the Customer's financial condition
- any change in control of the Customer (if the Customer is a corporation)
- a dissolution or change in membership of the Customer (if the Customer is a partnership)
- the bankruptcy of the Customer or any proceedings commenced by the Customer under the Bankruptcy and Insolvency Act or the Companies Creditors Arrangement Act or successor legislation
- our failure to abide by agreements relating to the Obligations
- a breach of any duty of ours (whether fiduciary or in negligence or otherwise) and whether owed to you, the Customer, or any other person
- incapacity, or lack of status or legal existence of the Customer
- the Customer's account being closed or our ceasing to deal with the Customer
- any irregularity, fraud, defect or lack of authority or formality in incurring the Obligation
- not providing our claim in a bankruptcy of the Customer or not proving our claim in full
- any event whatsoever that might be a defence available to the Customer for its obligation or a defence to you under this Guarantee, all of which are hereby waived

4. CLEARFLOW NOT LIABLE

We do not owe you any duty (as a fiduciary or otherwise) and you hereby waive any right to make any claim or counterclaim and to raise any right of set off, equitable or otherwise, arising from any alleged breach of a duty owed to you, or the Customer or any other person. We will not be liable to you nor shall you make any claim for any negligence or any breaches or omissions on our part, or any of our employees, officers, directors or agents, or any receivers appointed by us, in the course of any of our actions or their actions.

5. TERMINATING FURTHER LIABILITY

You may cancel this Guarantee for any future Obligations by providing us with express written notice of any such cancellation. You will, however, continue to be liable under this Guarantee for any of the Obligations that the Customer incurs up to and including the day after we receive your notice and for Obligations arising out of agreements made prior to the receipt of your notice.

6. NO SETOFF OR COUNTERCLAIM

You will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that you have or may have against us or the Customer, which rights you waive. In addition to any rights now or hereafter granted under applicable law, and not by way of limitation of any such rights, we are authorized upon any amounts being payable by you to us hereunder, without notice, any such notice being expressly waived by you, to setoff, appropriate and apply any and all deposits and any other indebtedness at any time held by us, or owing to you, against and on account of the Obligations.

7. REINSTATEMENT

This Guarantee and all other terms of this agreement shall continue to be effective or shall be reinstated, as the case may be, if at any time any payment (in whole or in part) of any of the Obligations is rescinded or must otherwise be returned or restored by us by reason of the insolvency, bankruptcy or reorganization of the Customer or for any other reason not involving our willful misconduct, all as though such payment had not been made.

8. APPLICATION OF MONEYS RECEIVED

We may, without notice, apply all moneys received from you, or the Customer or any other person (including under any security that we may from time to time hold) to such part of the Obligations as we, in our absolute discretion, consider appropriate. We may also revoke and alter any such application.

9. EXHAUSTING RECOURSE

We do not need to exhaust our recourse against the Customer or any other person or under any security interest we may from time to time hold before being entitled to full payment from you under this Guarantee. You waive all benefits of discussion and division.

10. INDEMNITY

As an original and independent obligation under this Guarantee, you shall (a) indemnify us and keep us indemnified against any cost, loss, expense or liability of whatever kind resulting from the failure by the Customer to make due and punctual payment of any of the Obligations or resulting from any of the Obligations being or becoming void, voidable, unenforceable or ineffective against the Customer (including, without limitation, all legal and other costs, charges and expenses incurred by us in connection with preserving or enforcing, or attempting to preserve or enforce, our rights under this Guarantee); and (b) pay on demand the amount of such cost, loss, expense or liability whether or not we have attempted to enforce any rights against the Customer, any other guarantor, or any other person.

11. POSTPONED SUBROGATION

Until the Obligations have been paid in full, you will not make any claim for repayment or contribution from the Customer or any guarantor, for any payment that you make under this Guarantee. Until all the Obligations are paid in full, we may include in our claim in the bankruptcy of the Customer the amount paid by you under this Guarantee and receive dividends in respect of that claim because you assign to us your right to prove your claim and receive dividends.

12. COSTS AND EXPENSES

You agree to pay all costs and expenses, including legal fees, of enforcing this Guarantee including the charges and expenses of our in-house lawyers. You will pay the legal fees on a solicitor and own client basis.

13. ASSIGNMENT AND POSTPONEMENT OF CLAIMS

You postpone the repayment of all present and future debts and liabilities that the Customer owes to you to the prior payment to us of the Obligations. You assign to us all such debts and liabilities, until the Obligations are repaid in full. If you receive any moneys in payment of any of such debts and liabilities, you will hold them in trust for, and will immediately pay them to, us without reducing your liability under this Guarantee.

14. CONSENT TO DISCLOSE INFORMATION

We may from time to time give any credit or other information about you to, or receive such information from, any credit bureau, reporting agency or other person.

15. ASSIGNMENT OF OBLIGATIONS

We may, without notice, sell or assign the Obligations and in such case, our assignee may enforce this Guarantee and we may enforce this Guarantee for any part of the Obligations not sold or assigned.

16. GOVERNING LAW

This Guarantee shall be construed in accordance with the laws of the province where the Customer's account is held and you irrevocably submit to the exclusive jurisdiction of the courts of that province.

17. GENERAL

Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more persons sign this Guarantee, each person's liability will be joint and several. This Guarantee is in addition and without prejudice to any security of any kind now or in the future held by us. There are no representations, collateral agreements, warranties, or conditions with respect to, or affecting your liability under this Guarantee other than as contained in this Guarantee. No alteration or waiver of this Guarantee or any of its terms or conditions shall be binding on us unless expressly made in writing by us. Our written statement of the amount of the Obligations shall be conclusive and binding on you. You expressly waive notice of the existence or creation of all or any of the Obligations, presentment, demand, notice of dishonor, protest and all other notices whatsoever.

18. FURTHER ASSURANCES

You shall do, execute and deliver or shall cause to be done, executed and delivered all such further acts, documents and things as we may reasonably request for the purpose of giving effect to this Guarantee.

19. DEFINITIONS

In this Guarantee "you", "your" and "yours" refer to the guarantor named below.

Dated this 30th day of April, 2015.

IN WITNESS WHEREOF:

BY:

Name: Witness Name

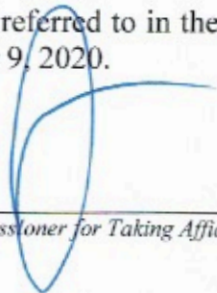
BY:

Jaimee Gdak

S.I.N.: 498 911 684

TAB B

This is Exhibit "B" referred to in the Affidavit of Martin Nicholas
Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

ClearFlow Commercial Finance Corp.

30 Vogell Road, Suite 1
Richmond Hill, Ontario L4B 3K6
www.ClearFlowFinance.com

General Security Agreement

Customer: **TRIGGER WHOLESALE, INC.**

Date: **April 30, 2015.**

SECURITY INTEREST

In consideration of our dealing with or continuing to deal with you, you grant to us a continuing security interest in all of your Assets and Undertakings (defined below) and an assignment of your Accounts (defined below). The Assets and Undertakings over which you have granted us a security interest hereby, the Accounts assigned to us, together with the Proceeds (defined below) thereof, are herein collectively called the "Collateral". You agree that we have not agreed to postpone the time for attachment of the security interest granted hereby with respect to your presently existing Collateral, that such security interest shall attach to any Collateral acquired after the date hereof as soon as you obtain rights in such Collateral and that value has been given.

INDEBTEDNESS AND LIABILITY SECURED

You agree that the obligations secured by the security interest granted hereby (collectively, the "Obligations") include, without limitation, all your present and future obligations, indebtedness and liability to us, direct and indirect, absolute and contingent, whether matured or not matured, and include all costs and expenses (including legal fees and expenses) incurred by us in connection with our dealings with you.

1. DEFINITIONS OF COLLATERAL

ASSETS AND UNDERTAKINGS - all of your present and after acquired personal property and undertakings including without limitation, inventory, equipment, deposits and credit balances, investment property, life insurance (all as defined herein), all intangible and intellectual property, and all real and immovable property both freehold and leasehold, except for the last day of the term of any lease.

INVENTORY - all presently owned and after acquired goods and other property held for sale or lease or that have been leased or that are to be furnished or have been furnished under a contract of service, or that are raw materials, work in process, or materials used or consumed in your business or profession.

EQUIPMENT - all presently owned and after acquired goods that are owned by you other than inventory and consumer goods.

DEPOSITS AND CREDIT BALANCES - all monies and credit balances which are now or may hereafter be on deposit with or standing to your credit with us, and/or with any of our subsidiaries and affiliates, up to the amount set out on Schedule A (or all deposit and credit balances, if no amount is set out on Schedule A) and any amount of interest due or accruing due to you in connection with any such deposit or credit balance.

INVESTMENT PROPERTY - all present and future investment property held by you, including securities, shares, options, rights, warrants, joint venture interests, interests in limited partnerships, trust units, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest of yours in property or in an enterprise or which constitute evidence of an obligation of the issuer (collectively called "Investment Property") including, without limitation, any Investment Property specifically identified in Schedule A; and all substitutions therefor and, subject to Section 5, dividends and income derived therefrom.

LIFE INSURANCE - the life insurance policy or policies described on Schedule A and any proceeds derived therefrom, and any amounts held by the insurer as pre-paid premiums or for the payment of future premiums.

2. ACCOUNTS

You absolutely assign and transfer to us all debts, accounts, choses in action, claims, demands, and moneys now due, owing, accruing, or which may hereafter become due, owing or accruing to you, together with all rights, benefits, security interests, mortgages, instruments, rights of action, deeds, books and records and documents now or hereafter belonging to you in respect of or as security for any of the foregoing (collectively called "Accounts"). This assignment is and shall be a continuing security to us for the Obligations. All money or any other form of payment received by you in payment of any Accounts shall, following any continuing Event of Default under this Agreement, be received and held by you in trust for us.

3. INVESTMENT PROPERTY

If any of the Collateral consists of Investment Property, (a) you authorize us to transfer such Collateral or any part thereof into our own name or that of our nominee so that we or our nominee may appear of record as the sole owner of such Collateral; provided, that until the occurrence of any continuing Event of Default, we shall deliver promptly to you all notices, statements or other communications received by us or our nominee as such registered owner, and upon demand and receipt of payment of necessary expenses thereof, shall give you or your designee a proxy or proxies to vote and take all action with respect to such Collateral; provided further that after the occurrence of any continuing Event of Default, you waive all rights to be advised of or to receive any notices, statements or communications received by us or our nominee as such registered owner, and agree that no proxy or proxies given to you or your designee by us shall thereafter be effective; and (b) you further agree to execute such other documents and to perform such other acts, and to cause any issuer or securities intermediary

to execute such other documents and to perform such other acts as may be necessary or appropriate in order to give us "control" of such Investment Property, as defined in the *Securities Transfer Act, 2006* (Ontario), which "control" shall be in such manner as we shall designate in our sole judgment and discretion, including, without limitation, an agreement by any issuer or securities intermediary that it will comply with instructions in the case of an issuer or entitlement orders in the case of a securities intermediary, originated by us, whether before or after the occurrence of any continuing Event of Default, without further consent from you.

4. PROCEEDS

You grant us a security interest on all of your property in any form derived directly or indirectly from any use or dealing with any Assets and Undertakings or Accounts or that indemnifies or compensates for Assets and Undertakings destroyed or damaged (all of which property is herein collectively called "Proceeds"). Proceeds shall be received and held by you in trust for us.

5. INCOME AND INTEREST ON INVESTMENT PROPERTY

Until the occurrence of any continuing Event of Default, you reserve the right to receive all income from or interest on the Collateral consisting of Investment Property, and if we receive any such income or interest prior to the occurrence of any continuing Event of Default, we agree to pay you such income or interest promptly. After the occurrence of any continuing Event of Default, you will not demand or receive any income from or interest on such Collateral, and if you receive any such income or interest, such income or interest shall be held by you in trust for us in the same medium in which received, shall not be commingled with any of your other assets and shall be delivered to us in the form received, properly endorsed to permit collection, not later than the next business day following the day of its receipt. We may apply the net cash receipts from such income or interest to payment of any of the Obligations, provided that we account for and pay over to you any such income or interest remaining after payment in full of the Obligations.

6. COSTS AND EXPENSES

You agree to pay the costs and expenses we incur to enforce this Agreement, register this Agreement or notice of it, repossess, maintain, preserve, repair or sell the Collateral, or appoint a consultant, receiver, receiver and manager or agent, and to pay interest thereon. You also agree to pay all legal costs and fees (including in-house legal fees, charges and expenses), incurred by us to do any of the above or to defend any legal claim or counterclaim by you or others respecting the manner of our enforcement of, or our right to enforce, this Agreement. You will pay the legal fees incurred by us on a solicitor and own client basis.

7. FREE AND CLEAR

You hereby represent and warrant to us that you are the owner of the Collateral free from any hypothec, mortgage, lien, charge, security interest or any other interest or claim including any proprietary or trust interest or encumbrance claimed by any third party. You hereby covenant and agree to keep the Collateral free and clear of all taxes, assessments, and security or proprietary interests in favour of third parties. You hereby covenant and agree to not sell, give away, part with possession of or otherwise dispose of any part of the Collateral, (except inventory sold in the normal course of business and obsolete equipment) without our prior written consent.

8. INSURANCE

You will, at your cost, keep the Collateral insured from all risk of loss, theft or damage as are customarily insured by businesses in the industry in which you are engaged. If requested, you will provide us with a copy of the insurance policy. The insurance policy will name us as first loss payee and additional insured. We may, in our absolute discretion, pay any premium due on any insurance policy, including any life insurance policy forming part of the Collateral, and the amount of any premium we pay will be added to and form part of the Obligations.

9. LOCATION OF COLLATERAL

You will keep the Collateral at the location or locations set out on Schedule A. You will not

remove the Collateral from this location (except in the ordinary course of your business) without our prior written consent. If no location is set out on Schedule A, you will keep the Collateral at the address shown below your signature to this Agreement.

10. LIMITATION ON OBLIGATIONS OF CLEARFLOW

Our sole obligation with respect to the custody, safekeeping and physical preservation of Collateral in our possession shall be to use reasonable care in the custody and safekeeping thereof, and we shall be deemed to have used reasonable care if we deal with such Collateral in the same manner as we deal with similar property for our own account. Neither we nor any of our directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon the Collateral or any part thereof or for any delay in doing so, or shall be under any obligation to sell or otherwise dispose of any Collateral whether at your request or otherwise.

11. REPRESENTATIONS AND WARRANTIES

You hereby represent and warrant to us that:

- (a) if applicable, you are a corporation duly existing, or a partnership duly established, under the laws of the jurisdiction of your incorporation or establishment, have all necessary power and authority to own your property and assets, to carry on your business as currently carried on by you and hold all necessary licenses, permits and consents as are required so to own your property and assets and so to carry on business in each jurisdiction in which you do so;
- (b) you have the capacity, power and authority and the legal right to execute and deliver, to perform your obligations under, this Agreement, and have taken all necessary action, corporate or otherwise, to authorize the execution and delivery of this Agreement and the performance of your obligations hereunder;
- (c) this Agreement constitutes a legal, valid and binding obligation of yours enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity;
- (d) except for consents which have been obtained and are in full force and effect, no consent of any person is required, or purports to be required, in connection with the execution and delivery of this Agreement by you or the performance of your obligations hereunder;
- (e) the execution and delivery by you of this Agreement and the performance of your obligations hereunder will not violate any applicable law or contractual obligation applicable to you; and
- (f) the representations and warranties set out in clauses (a) through (e) above or in any certificate or other document delivered to us by you or on your behalf are material, shall be deemed to have been relied upon by us notwithstanding any investigation heretofore or hereafter made by us or on our behalf, shall survive the execution and delivery of this Agreement and shall continue in full force and effect without time limit.

12. REPORTING

You will:

- (a) if you are a corporation, a partnership or a sole proprietorship, provide to us accountant-prepared financial statements within 120 days of each of your fiscal year ends;
- (b) if you are an individual, provide to us your personal net worth statement upon request by us;
- (c) advise us of any Event of Default immediately upon the occurrence of such event;
- (d) inform us of any actual or probable material litigation and provide us with copies of all relevant documents upon request; and
- (e) provide us with such other information and financial data as we may request from time to time.
- (f) provide us with a monthly aged accounts receivable listing within 15 days of each month end.

13. POSITIVE COVENANTS

You agree to:

- (a) make all payments when due or demanded to us (without any condition, deduction, set-off or holdback) at our address noted above (or any other address that we advise);
- (b) if applicable, maintain your existence as a corporation, partnership, or sole proprietorship, as the case may be, and keep all material agreements, rights, franchises, licences, operations, contracts or other arrangements in full force and effect;
- (c) pay all taxes, which may result in a lien or charge on any of your property and assets;

- (d) maintain, protect and preserve the Collateral in good repair and working condition;
- (e) provide such security as we may require;
- (f) continue to carry on, and maintain in good standing, the business being carried on by you at the date hereof;
- (g) permit us or our authorized representatives full and reasonable access to your premises, business, financial and computer records and allow the duplication or extraction of pertinent information therefrom;
- (h) notify us in writing at least 20 days prior to any change of your name; and
- (i) notify us in writing promptly of any significant loss of or damage to the Collateral.

14. NEGATIVE COVENANTS

You will not:

- (a) create, incur, assume, or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, or encumbrance (including without limitation, any conditional sale, or other title retention agreement, or finance lease) of any nature, upon or with respect to the Collateral, or sign or file under the *Personal Property Security Act* (Ontario) (the "PPSA") or similar registry system of any jurisdiction a financing statement which names you as a debtor, or sign any security agreement authorizing any secured party thereunder to file such financing statement creating a security interest in the Collateral;
- (b) if you are a corporation, a partnership or a sole proprietorship, as the case may be, permit any change of ownership or change your capital structure without our prior written consent, such consent not to be unreasonably withheld; or
- (c) transfer your interest in any part of the Collateral not expressly permitted under this Agreement or change the location(s) of the Collateral without our prior written consent.

15. DEFAULT

You shall be in default under this Agreement upon the happening of any of the following events (each, an "Event of Default"):

- (a) you or any other person liable for the Obligations is in default under any agreement relating to the Obligations or any part thereof;
- (b) you or any other person liable for the Obligations is in default under any other loan, debt or obligation owed to anyone else, subject to the passage of any applicable grace period;
- (c) you fail to perform any of the terms or conditions of this Agreement or any other agreement between you and us;
- (d) you become insolvent or bankrupt or make an assignment for the benefit of creditors or consent to the appointment of a trustee or receiver, or a trustee or receiver shall be appointed for you or for a substantial part of your property without your consent;
- (e) bankruptcy, reorganization or insolvency proceedings shall be instituted by or against you;
- (f) any statement made by you to induce us to extend credit to you was false in any material respect when made, or becomes false;
- (g) anyone takes possession of or applies to any court for possession of the Collateral, or anyone claims to have rights in the Collateral superior to our rights;
- (h) if you are an individual, you are declared incompetent by a court, or you die, or, if you are a partnership, a partner dies;
- (i) you pledge, encumber, mortgage or otherwise create or permit the continued existence of any lien or any other interest or claim including any proprietary or trust interest or encumbrance claimed by any third party with respect to any of the Collateral, except for any lien granted by you in our favour;
- (j) you incur any indebtedness for borrowed money (including, without limitation, by guaranteeing the obligations of others) outside of the ordinary course of business;
- (k) you fail to deliver to us on a timely basis the financial information required by any agreement between us; or
- (l) any other event occurs which causes us in good faith, to deem ourselves insecure, or to believe that the Collateral, or any part thereof, or the value thereof, is or is about to be placed in jeopardy.

16. REMEDIES

Upon the occurrence of an Event of Default, we may require you to repay any or all of the Obligations in full, whether matured or not, and we may enforce this Agreement by any method permitted by law, and we may exercise any rights and remedies under applicable law, and we may appoint any person, including our employee, to be an agent, a receiver or receiver and manager (the "Receiver") of the Collateral. We and the Receiver shall be entitled to:

- (a) seize and possess the Collateral;
- (b) carry on your business;
- (c) sell, lease or otherwise dispose of the Collateral;
- (d) foreclose on the Collateral;
- (e) in the case of Life Insurance, exercise any options available to you under the Life Insurance;

- (f) demand, sue for and receive Accounts, give effectual receipts and discharges for the Accounts, compromise any Accounts which may seem bad or doubtful to us and give time for payment thereof with or without security;
- (g) make any arrangement or compromise in our interest, or
- (h) take any other action deemed necessary to carry into effect the provisions of this Agreement.

The Receiver shall be your agent and you shall be solely responsible for the Receiver's actions. We shall not be in any way responsible for any misconduct or negligence on the part of the Receiver. If the proceeds of the realization of the Collateral are insufficient to repay us the Obligations in full, then you forthwith shall pay us such deficiency. The rights and powers in this paragraph are supplemental to and not in substitution for any other rights we may have from time to time.

17. POWER OF ATTORNEY

You irrevocably appoint us your attorney, with power of substitution and appointment, to sign for you, at our option, all documents necessary or desirable to permit us to exercise any of our rights and remedies under this Agreement and to complete the Schedule attached hereto, with the right to use your name and to take proceedings in your name.

18. NON WAIVER BY US

Any breach by you of this Agreement or the occurrence of an Event of Default may only be waived by us in writing. Any waiver by us does not mean that any subsequent breach or Event of Default is also waived. Any failure by us to notify you of an Event of Default shall not be deemed to be a waiver of such Event of Default. No course of conduct or omission on our part or on your part shall give rise to any expectation by you that we will not insist on strict compliance with the terms of this Agreement.

19. DEALING WITH SECURITY INTEREST

We may take and give up any of the Collateral or modify or abstain from perfecting or taking advantage of our security interest in the Collateral and otherwise deal with any of the Collateral as we shall see fit without prejudice to your liability or to our rights under this Agreement or at law.

20. PAY ENCUMBRANCES

We or the Receiver may pay any encumbrance that may exist or be threatened against the Collateral. In addition, we or the Receiver may borrow money required for the maintenance, preservation or protection of the Collateral and may grant further security interests in the Collateral in priority to the secured interest created hereby as security for the money so borrowed. In every such case, the amounts so paid or borrowed together with costs, charges, and expenses incurred in connection therewith shall become part of the Obligations, shall bear interest at the highest rate per annum charged by us on the Obligations and shall be secured by this Agreement.

21. PAYMENTS

We shall have the right to appropriate any payment made by you to any of your Obligations as we see fit, and to revoke or alter any such appropriation.

22. DEFINITIONS

In this agreement "you", "your" and "yours" refer to the Customer named above. "We", "our", "ours", and "us" refer to ClearFlow Commercial Finance Corp.

23. CONTINUING EFFECTIVENESS

This Agreement shall be a continuing agreement in every respect, securing the payment of the Obligations. If any part of this Agreement is invalid or void, the remaining terms and provisions of this Agreement shall remain in full force and effect.

24. ACKNOWLEDGEMENT & WAIVER

You acknowledge receipt of a copy of this Agreement. You waive any right you may have to receive a copy of any financing statement, verification statement, or similar

document we register or that we may receive by way of confirmation of a security registration in respect of this Agreement or any agreement amending, supplementing or replacing it.

25. SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon you, your heirs and your successors and assigns and shall enure to our benefit and to the benefit of our successors and assigns; provided that you shall not assign any of your rights or obligations hereunder without our prior written consent. We may assign our rights under this Agreement without your consent and without providing you notice of such assignment. This Agreement shall continue in full force and effect notwithstanding any change in the composition of or membership of any firm or corporation, which is a party hereto.

26. NOTICES

Any notice required to be given under this Agreement may be delivered directly to you or us or may be sent by prepaid registered mail addressed to our address shown above or your address shown below, or such further address as we or you may notify to the other in writing from time to time, and if so given the notice shall be deemed to have been given on the day of delivery or the day when it is deemed or otherwise considered to have been received for the purposes of the PPSA, as the case may be.

27. DISCHARGE

If you pay us all of the Obligations secured by this Agreement and otherwise observe and perform the terms and conditions hereof, then we shall, at your request and expense, release and discharge the security interest created by this Agreement and execute and deliver to you such deeds and other instruments as shall be required to effect any such release and discharge.

28. ENTIRE AGREEMENT

You acknowledge that this is the entire agreement between you and us and there are no other written or oral representations or warranties, which apply to the Collateral or to this Agreement. This Agreement may only be amended by an agreement in writing signed by us.

29. NO MERGER

Neither the taking of any judgment nor the exercise of any power of seizure or sale shall operate to extinguish your liability to make payment of or satisfy the Obligations.

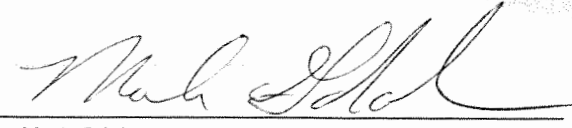
30. FURTHER ASSURANCES

You shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered every such further act, deed, conveyance, instrument, transfer, assignment, security agreement and assurance as we may reasonably require in order to give effect to the provisions and purposes of this Agreement.

31. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

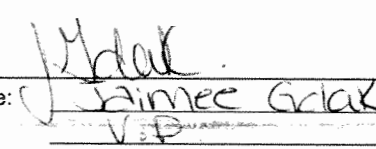
THE EN CADRE GROUP INC.

BY: 

Name: Mark Gdak

Title: President

Address: 588 Colby Drive, Unit 1, Waterloo, Ontario N2V 1A2

BY: 

Name: Jaimee Gdak

Title: V.P.

SCHEDULE A**DEPOSITS AND CREDIT BALANCES**

Unlimited

INVESTMENT PROPERTY**LIFE INSURANCE POLICIES****LOCATIONS OF COLLATERAL**

SCHEDULE A**DEPOSITS AND CREDIT BALANCES**

Unlimited

INVESTMENT PROPERTY**LIFE INSURANCE POLICIES****LOCATIONS OF COLLATERAL**

ClearFlow Commercial Finance Corp.

ClearFlow Commercial Finance Corp.

30 Vogell Road, Suite 1
 Richmond Hill, Ontario L4B 3K6
 www.ClearFlowFinance.com

General Security AgreementCustomer: **EN CADRE GROUP INC.**Date: **April 30, 2015.****SECURITY INTEREST**

In consideration of our dealing with or continuing to deal with you, you grant to us a continuing security interest in all of your Assets and Undertakings (defined below) and an assignment of your Accounts (defined below). The Assets and Undertakings over which you have granted us a security interest hereby, the Accounts assigned to us, together with the Proceeds (defined below) thereof, are herein collectively called the "Collateral". You agree that we have not agreed to postpone the time for attachment of the security interest granted hereby with respect to your presently existing Collateral, that such security interest shall attach to any Collateral acquired after the date hereof as soon as you obtain rights in such Collateral and that value has been given.

INDEBTEDNESS AND LIABILITY SECURED

You agree that the obligations secured by the security interest granted hereby (collectively, the "Obligations") include, without limitation, all your present and future obligations, indebtedness and liability to us, direct and indirect, absolute and contingent, whether matured or not matured, and include all costs and expenses (including legal fees and expenses) incurred by us in connection with our dealings with you.

1. DEFINITIONS OF COLLATERAL

ASSETS AND UNDERTAKINGS - all of your present and after acquired personal property and undertakings including without limitation, Inventory, Equipment, Deposits and Credit Balances, Investment Property, Life Insurance (all as defined herein), all intangible and intellectual property, and all real and immovable property both freehold and leasehold, except for the last day of the term of any lease.

INVENTORY - all presently owned and after acquired goods and other property held for sale or lease or that have been leased or that are to be furnished or have been furnished under a contract of service, or that are raw materials, work in process, or materials used or consumed in your business or profession.

EQUIPMENT - all presently owned and after acquired goods that are owned by you other than Inventory and consumer goods.

DEPOSITS AND CREDIT BALANCES - all monies and credit balances which are now or may hereafter be on deposit with or standing to your credit with us, and/or with any of our subsidiaries and affiliates, up to the amount set out on Schedule A (or all deposit and credit balances, if no amount is set out on Schedule A) and any amount of interest due or accruing due to you in connection with any such deposit or credit balance.

INVESTMENT PROPERTY - all present and future investment property held by you, including securities, shares, options, rights, warrants, joint venture interests, interests in limited partnerships, trust units, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest of yours in property or in an enterprise or which constitute evidence of an obligation of the issuer (collectively called "Investment Property") including, without limitation, any Investment Property specifically identified in Schedule A; and all substitutions therefor and, subject to Section 5, dividends and income derived therefrom.

LIFE INSURANCE - the life insurance policy or policies described on Schedule A and any proceeds derived therefrom, and any amounts held by the insurer as pre-paid premiums or for the payment of future premiums.

2. ACCOUNTS

You absolutely assign and transfer to us all debts, accounts, choses in action, claims, demands, and moneys now due, owing, accruing, or which may hereafter become due, owing or accruing to you, together with all rights, benefits, security interests, mortgages, instruments, rights of action, deeds, books and records and documents now or hereafter belonging to you in respect of or as security for any of the foregoing (collectively called "Accounts"). This assignment is and shall be a continuing security to us for the Obligations. All money or any other form of payment received by you in payment of any Accounts shall, following any continuing Event of Default under this Agreement, be received and held by you in trust for us.

3. INVESTMENT PROPERTY

If any of the Collateral consists of Investment Property, (a) you authorize us to transfer such Collateral or any part thereof into our own name or that of our nominee so that we or our nominee may appear of record as the sole owner of such Collateral; provided, that until the occurrence of any continuing Event of Default, we shall deliver promptly to you all notices, statements or other communications received by us or our nominee as such registered owner, and upon demand and receipt of payment of necessary expenses thereof, shall give you or your designee a proxy or proxies to vote and take all action with respect to such Collateral; provided further that after the occurrence of any continuing Event of Default, you waive all rights to be advised of or to receive any notices, statements or communications received by us or our nominee as such registered owner, and agree that no proxy or proxies given to you or your designee by us shall thereafter be effective; and (b) you further agree to execute such other documents and to perform such other acts, and to cause any issuer or securities intermediary

to execute such other documents and to perform such other acts as may be necessary or appropriate in order to give us "control" of such Investment Property, as defined in the *Securities Transfer Act, 2006* (Ontario), which "control" shall be in such manner as we shall designate in our sole judgment and discretion, including, without limitation, an agreement by any issuer or securities intermediary that it will comply with instructions in the case of an issuer or entitlement orders in the case of a securities intermediary, originated by us, whether before or after the occurrence of any continuing Event of Default, without further consent from you.

4. PROCEEDS

You grant us a security interest on all of your property in any form derived directly or indirectly from any use or dealing with any Assets and Undertakings or Accounts or that indemnifies or compensates for Assets and Undertakings destroyed or damaged (all of which property is herein collectively called "Proceeds"). Proceeds shall be received and held by you in trust for us.

5. INCOME AND INTEREST ON INVESTMENT PROPERTY

Until the occurrence of any continuing Event of Default, you reserve the right to receive all income from or interest on the Collateral consisting of Investment Property, and if we receive any such income or interest prior to the occurrence of any continuing Event of Default, we agree to pay you such income or interest promptly. After the occurrence of any continuing Event of Default, you will not demand or receive any income from or interest on such Collateral, and if you receive any such income or interest, such income or interest shall be held by you in trust for us in the same medium in which received, shall not be commingled with any of your other assets and shall be delivered to us in the form received, properly endorsed to permit collection, not later than the next business day following the day of its receipt. We may apply the net cash receipts from such income or interest to payment of any of the Obligations, provided that we account for and pay over to you any such income or interest remaining after payment in full of the Obligations.

6. COSTS AND EXPENSES

You agree to pay the costs and expenses we incur to enforce this Agreement, register this Agreement or notice of it, repossess, maintain, preserve, repair or sell the Collateral, or appoint a consultant, receiver, receiver and manager or agent, and to pay interest thereon. You also agree to pay all legal costs and fees (including in-house legal fees, charges and expenses), incurred by us to do any of the above or to defend any legal claim or counterclaim by you or others respecting the manner of our enforcement of, or our right to enforce, this Agreement. You will pay the legal fees incurred by us on a solicitor and own client basis.

7. FREE AND CLEAR

You hereby represent and warrant to us that you are the owner of the Collateral free from any hypothec, mortgage, lien, charge, security interest or any other interest or claim including any proprietary or trust interest or encumbrance claimed by any third party. You hereby covenant and agree to keep the Collateral free and clear of all taxes, assessments, and security or proprietary interests in favour of third parties. You hereby covenant and agree to not sell, give away, part with possession of or otherwise dispose of any part of the Collateral, (except Inventory sold in the normal course of business and obsolete equipment) without our prior written consent.

8. INSURANCE

You will, at your cost, keep the Collateral insured from all risk of loss, theft or damage as are customarily insured by businesses in the industry in which you are engaged. If requested, you will provide us with a copy of the insurance policy. The insurance policy will name us as first loss payee and additional insured. We may, in our absolute discretion, pay any premium due on any insurance policy, including any life insurance policy forming part of the Collateral, and the amount of any premium we pay will be added to and form part of the Obligations.

9. LOCATION OF COLLATERAL

You will keep the Collateral at the location or locations set out on Schedule A. You will not

remove the Collateral from this location (except in the ordinary course of your business) without our prior written consent. If no location is set out on Schedule A, you will keep the Collateral at the address shown below your signature to this Agreement.

10. LIMITATION ON OBLIGATIONS OF CLEARFLOW

Our sole obligation with respect to the custody, safekeeping and physical preservation of Collateral in our possession shall be to use reasonable care in the custody and safekeeping thereof, and we shall be deemed to have used reasonable care if we deal with such Collateral in the same manner as we deal with similar property for our own account. Neither we nor any of our directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon the Collateral or any part thereof or for any delay in doing so, or shall be under any obligation to sell or otherwise dispose of any Collateral whether at your request or otherwise.

11. REPRESENTATIONS AND WARRANTIES

You hereby represent and warrant to us that:

- (a) if applicable, you are a corporation duly existing, or a partnership duly established, under the laws of the jurisdiction of your incorporation or establishment, have all necessary power and authority to own your property and assets, to carry on your business as currently carried on by you and hold all necessary licenses, permits and consents as are required so to own your property and assets and so to carry on business in each jurisdiction in which you do so;
- (b) you have the capacity, power and authority and the legal right to execute and deliver, to perform your obligations under, this Agreement, and have taken all necessary action, corporate or otherwise, to authorize the execution and delivery of this Agreement and the performance of your obligations hereunder;
- (c) this Agreement constitutes a legal, valid and binding obligation of yours enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity;
- (d) except for consents which have been obtained and are in full force and effect, no consent of any person is required, or purports to be required, in connection with the execution and delivery of this Agreement by you or the performance of your obligations hereunder;
- (e) the execution and delivery by you of this Agreement and the performance of your obligations hereunder will not violate any applicable law or contractual obligation applicable to you; and
- (f) the representations and warranties set out in clauses (a) through (e) above or in any certificate or other document delivered to us by you or on your behalf are material, shall be deemed to have been relied upon by us notwithstanding any investigation heretofore or hereafter made by us or on our behalf, shall survive the execution and delivery of this Agreement and shall continue in full force and effect without time limit.

12. REPORTING

You will:

- (a) if you are a corporation, a partnership or a sole proprietorship, provide to us accountant-prepared financial statements within 120 days of each of your fiscal year ends;
- (b) if you are an individual, provide to us your personal net worth statement upon request by us;
- (c) advise us of any Event of Default immediately upon the occurrence of such event;
- (d) inform us of any actual or probable material litigation and provide us with copies of all relevant documents upon request; and
- (e) provide us with such other information and financial data as we may request from time to time.
- (f) provide us with a monthly aged accounts receivable listing within 15 days of each month end.

13. POSITIVE COVENANTS

You agree to:

- (a) make all payments when due or demanded to us (without any condition, deduction, set-off or holdback) at our address noted above (or any other address that we advise);
- (b) if applicable, maintain your existence as a corporation, partnership, or sole proprietorship, as the case may be, and keep all material agreements, rights, franchises, licences, operations, contracts or other arrangements in full force and effect;
- (c) pay all taxes, which may result in a lien or charge on any of your property and assets;

- (d) maintain, protect and preserve the Collateral in good repair and working condition;
- (e) provide such security as we may require;
- (f) continue to carry on, and maintain in good standing, the business being carried on by you at the date hereof;
- (g) permit us or our authorized representatives full and reasonable access to your premises, business, financial and computer records and allow the duplication or extraction of pertinent information therefrom;
- (h) notify us in writing at least 20 days prior to any change of your name; and
- (i) notify us in writing promptly of any significant loss of or damage to the Collateral.

14. NEGATIVE COVENANTS

You will not:

- (a) create, incur, assume, or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, or encumbrance (including without limitation, any conditional sale, or other title retention agreement, or finance lease) of any nature, upon or with respect to the Collateral, or sign or file under the *Personal Property Security Act* (Ontario) (the "PPSA") or similar registry system of any jurisdiction a financing statement which names you as a debtor, or sign any security agreement authorizing any secured party thereunder to file such financing statement creating a security interest in the Collateral;
- (b) if you are a corporation, a partnership or a sole proprietorship, as the case may be, permit any change of ownership or change your capital structure without our prior written consent, such consent not to be unreasonably withheld; or
- (c) transfer your interest in any part of the Collateral not expressly permitted under this Agreement or change the location(s) of the Collateral without our prior written consent.

15. DEFAULT

You shall be in default under this Agreement upon the happening of any of the following events (each, an "Event of Default"):

- (a) you or any other person liable for the Obligations is in default under any agreement relating to the Obligations or any part thereof;
- (b) you or any other person liable for the Obligations is in default under any other loan, debt or obligation owed to anyone else, subject to the passage of any applicable grace period;
- (c) you fail to perform any of the terms or conditions of this Agreement or any other agreement between you and us;
- (d) you become insolvent or bankrupt or make an assignment for the benefit of creditors or consent to the appointment of a trustee or receiver, or a trustee or receiver shall be appointed for you or for a substantial part of your property without your consent;
- (e) bankruptcy, reorganization or insolvency proceedings shall be instituted by or against you;
- (f) any statement made by you to induce us to extend credit to you was false in any material respect when made, or becomes false;
- (g) anyone takes possession of or applies to any court for possession of the Collateral, or anyone claims to have rights in the Collateral superior to our rights;
- (h) if you are an individual, you are declared incompetent by a court, or you die, or, if you are a partnership, a partner dies;
- (i) you pledge, encumber, mortgage or otherwise create or permit the continued existence of any lien or any other interest or claim including any proprietary or trust interest or encumbrance claimed by any third party with respect to any of the Collateral, except for any lien granted by you in our favour;
- (j) you incur any indebtedness for borrowed money (including, without limitation, by guaranteeing the obligations of others) outside of the ordinary course of business;
- (k) you fail to deliver to us on a timely basis the financial information required by any agreement between us; or
- (l) any other event occurs which causes us in good faith, to deem ourselves insecure, or to believe that the Collateral, or any part thereof, or the value thereof, is or is about to be placed in jeopardy.

16. REMEDIES

Upon the occurrence of an Event of Default, we may require you to repay any or all of the Obligations in full, whether matured or not, and we may enforce this Agreement by any method permitted by law, and we may exercise any rights and remedies under applicable law, and we may appoint any person, including our employee, to be an agent, a receiver or receiver and manager (the "Receiver") of the Collateral. We and the Receiver shall be entitled to:

- (a) seize and possess the Collateral;
- (b) carry on your business;
- (c) sell, lease or otherwise dispose of the Collateral;
- (d) foreclose on the Collateral;
- (e) in the case of Life Insurance, exercise any options available to you under the Life Insurance;

- (f) demand, sue for and receive Accounts, give effectual receipts and discharges for the Accounts, compromise any Accounts which may seem bad or doubtful to us and give time for payment thereof with or without security;
- (g) make any arrangement or compromise in our interest, or
- (h) take any other action deemed necessary to carry into effect the provisions of this Agreement.

The Receiver shall be your agent and you shall be solely responsible for the Receiver's actions. We shall not be in any way responsible for any misconduct or negligence on the part of the Receiver. If the proceeds of the realization of the Collateral are insufficient to repay us the Obligations in full, then you forthwith shall pay us such deficiency. The rights and powers in this paragraph are supplemental to and not in substitution for any other rights we may have from time to time.

17. POWER OF ATTORNEY

You irrevocably appoint us your attorney, with power of substitution and appointment, to sign for you, at our option, all documents necessary or desirable to permit us to exercise any of our rights and remedies under this Agreement and to complete the Schedule attached hereto, with the right to use your name and to take proceedings in your name.

18. NON WAIVER BY US

Any breach by you of this Agreement or the occurrence of an Event of Default may only be waived by us in writing. Any waiver by us does not mean that any subsequent breach or Event of Default is also waived. Any failure by us to notify you of an Event of Default shall not be deemed to be a waiver of such Event of Default. No course of conduct or omission on our part or on your part shall give rise to any expectation by you that we will not insist on strict compliance with the terms of this Agreement.

19. DEALING WITH SECURITY INTEREST

We may take and give up any of the Collateral or modify or abstain from perfecting or taking advantage of our security interest in the Collateral and otherwise deal with any of the Collateral as we shall see fit without prejudice to your liability or to our rights under this Agreement or at law.

20. PAY ENCUMBRANCES

We or the Receiver may pay any encumbrance that may exist or be threatened against the Collateral. In addition, we or the Receiver may borrow money required for the maintenance, preservation or protection of the Collateral and may grant further security interests in the Collateral in priority to the secured interest created hereby as security for the money so borrowed. In every such case, the amounts so paid or borrowed together with costs, charges, and expenses incurred in connection therewith shall become part of the Obligations, shall bear interest at the highest rate per annum charged by us on the Obligations and shall be secured by this Agreement.

21. PAYMENTS

We shall have the right to appropriate any payment made by you to any of your Obligations as we see fit, and to revoke or alter any such appropriation.

22. DEFINITIONS

In this agreement "you", "your" and "yours" refer to the Customer named above. "We", "our", "ours", and "us" refer to ClearFlow Commercial Finance Corp.

23. CONTINUING EFFECTIVENESS

This Agreement shall be a continuing agreement in every respect, securing the payment of the Obligations. If any part of this Agreement is invalid or void, the remaining terms and provisions of this Agreement shall remain in full force and effect.

24. ACKNOWLEDGEMENT & WAIVER

You acknowledge receipt of a copy of this Agreement. You waive any right you may have to receive a copy of any financing statement, verification statement, or similar

document we register or that we may receive by way of confirmation of a security registration in respect of this Agreement or any agreement amending, supplementing or replacing it.

25. SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon you, your heirs and your successors and assigns and shall enure to our benefit and to the benefit of our successors and assigns; provided that you shall not assign any of your rights or obligations hereunder without our prior written consent. We may assign our rights under this Agreement without your consent and without providing you notice of such assignment. This Agreement shall continue in full force and effect notwithstanding any change in the composition of or membership of any firm or corporation, which is a party hereto.

26. NOTICES

Any notice required to be given under this Agreement may be delivered directly to you or us or may be sent by prepaid registered mail addressed to our address shown above or your address shown below, or such further address as we or you may notify to the other in writing from time to time, and if so given the notice shall be deemed to have been given on the day of delivery or the day when it is deemed or otherwise considered to have been received for the purposes of the PPSA, as the case may be.

27. DISCHARGE

If you pay us all of the Obligations secured by this Agreement and otherwise observe and perform the terms and conditions hereof, then we shall, at your request and expense, release and discharge the security interest created by this Agreement and execute and deliver to you such deeds and other instruments as shall be required to effect any such release and discharge.

28. ENTIRE AGREEMENT

You acknowledge that this is the entire agreement between you and us and there are no other written or oral representations or warranties, which apply to the Collateral or to this Agreement. This Agreement may only be amended by an agreement in writing signed by us.

29. NO MERGER

Neither the taking of any judgment nor the exercise of any power of seizure or sale shall operate to extinguish your liability to make payment of or satisfy the Obligations.

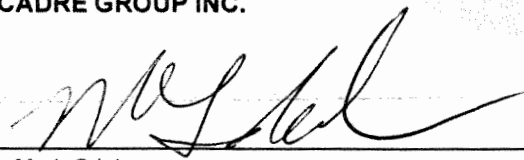
30. FURTHER ASSURANCES

You shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered every such further act, deed, conveyance, instrument, transfer, assignment, security agreement and assurance as we may reasonably require in order to give effect to the provisions and purposes of this Agreement.

31. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

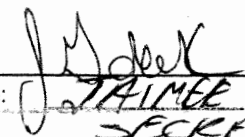
THE EN CADRE GROUP INC.

BY: 

Name: Mark Gdak

Title: President

Address: 588 Colby Drive, Unit 1, Waterloo, Ontario N2V 1A2

BY: 

Name: J. S. Deek

Title: SECRETARY

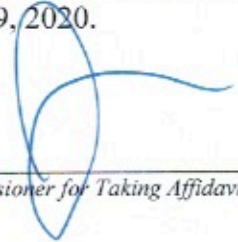
SCHEDULE A**DEPOSITS AND CREDIT BALANCES**

Unlimited

INVESTMENT PROPERTY**LIFE INSURANCE POLICIES****LOCATIONS OF COLLATERAL**

TAB C

This is Exhibit "C" referred to in the Affidavit of Martin Nicholas
Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

RUN NUMBER : 190
RUN DATE : 2019/07/09
ID : 20190709081639.20

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(4658)

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

TYPE OF SEARCH : BUSINESS DEBTOR

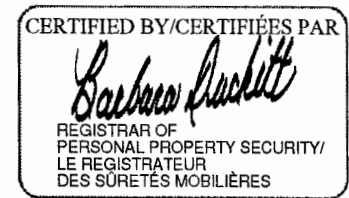
SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.

FILE CURRENCY : 08JUL 2019

ENQUIRY NUMBER 20190709081639.20 CONTAINS 14 PAGE(S), 7 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - TORKIN MANES LLP - LINDA PLEDGER
1500-151 YONGE STREET
TORONTO ON M5C 2W7



(crj5 06/2019)

CONTINUED... 2

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081639.20

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 2
 (4659)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : TRIGGER WHOLESale, INC.
 FILE CURRENCY : 08JUL 2019

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 753113466

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20190708 1403 1590 0597	P PPSA	5

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

TRIGGER WHOLESale, INC.

ONTARIO CORPORATION NO. 2425488
 ON N2V 1A2

ADDRESS

588 COLBY DRIVE, UNIT 1

WATERLOO

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

CLEARFLOW COMMERCIAL FINANCE CORP.

ADDRESS

217 SPEERS ROAD, UNIT 3

OAKVILLE

ON L6K 0J3

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	X				

YEAR MAKE

MODEL

V.I.N.

MOTOR
VEHICLE

GENERAL
COLLATERAL
DESCRIPTION

MASTER PURCHASE AND SALE AGREEMENT AND GENERAL SECURITY AGREEMENT

REGISTERING
AGENT

TORKIN MANES LLP (ATTN/J. ALPERT)

ADDRESS

1500-151 YONGE STREET

TORONTO

ON M5C 2W7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
Barbara Luckitt
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081639.20

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 3
 (4660)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.
 FILE CURRENCY : 08JUL 2019

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 748227834

00

01

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	01	003		20190208 1446 1530 9277	P PPSA	5

02

03

04

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME

BUSINESS NAME

TRIGGER WHOLESALE, INC

ONTARIO CORPORATION NO.

ADDRESS

1-588 COLBY DRIVE

WATERLOO

ON N2V 1A2

05

06

07

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

08

09

SECURED PARTY / LIEN CLAIMANT

DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.

ADDRESS

3450 SUPERIOR COURT, UNIT 1

OAKVILLE

ON L6L 0C4

COLLATERAL CLASSIFICATION

CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE

10

11

12

YEAR MAKE

MODEL

V.I.N.

MOTOR VEHICLE

13

14

15

GENERAL COLLATERAL DESCRIPTION

ALL PERSONAL PROPERTY OF THE DEBTOR FINANCED BY THE SECURED PARTY, WHEREVER SITUATED, CONSISTING OF ONE (1) KONICA ACCURIOPRESS PRINTER, TOGETHER WITH ALL PARTS AND ACCESSORIES RELATING THERETO,

16

17

REGISTERING AGENT

D+H LIMITED PARTNERSHIP

ADDRESS

SUITE 200, 4126 NORLAND AVENUE

BURNABY

BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

4

CERTIFIED BY/CERTIFIÉES PAR

Barbara Rachitt
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081639.20

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 4
 (4661)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.
 FILE CURRENCY : 08JUL 2019

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 748227834

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	02	003		20190208 1446 1530 9277		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

YEAR MAKE

MODEL

V.I.N.

MOTOR
 VEHICLE

GENERAL
 COLLATERAL
 DESCRIPTION

ALL ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO OR THEREON, ALL
 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS OF ALL OR
 ANY PART OF THE FOREGOING AND ALL PROCEEDS IN ANY FORM DERIVED

REGISTERING
 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR

Barbara Duckitt

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cij1fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081639.20

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 5
 (4662)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.
 FILE CURRENCY : 08JUL 2019

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 746227834

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	03	003		20190208 1446 1530 9277		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL THEREFROM.

14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

6

CERTIFIED BY/CERTIFIÉES PAR
Barbara Pashitt
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081639.20

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 6
 (4663)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.
 FILE CURRENCY : 08JUL 2019

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 744937902

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20181018 1337 4085 7898	P PPSA	05

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR NAME BUSINESS NAME TRIGGER WHOLESALE, INC.

ADDRESS 588 COLBY DR UNIT 1 WATERLOO ONTARIO CORPORATION NO. N2V1A2

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR NAME BUSINESS NAME

ADDRESS ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT FORD CREDIT CANADA COMPANY

ADDRESS PO BOX 2400 EDMONTON AB T5J 5C7

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED			
	X			X	X			X

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
	2018 FORD	F150	1FTFW1E13JFD46719

GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT D + H LIMITED PARTNERSHIP

ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4J 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 7

CERTIFIED BY/CERTIFIÉES PAR
Barbara Aschitt
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081639.20

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 7
 (4664)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.
 FILE CURRENCY : 08JUL 2019

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 732656268

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20171005 1037 1529 6370	P PPSA	5

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME BUSINESS NAME TRIGGER WHOLESALE INC.

ONTARIO CORPORATION NO.
 ON N2V 1A2

ADDRESS 588 COLBY DRIVE UNIT 1 WATERLOO

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY / LIEN CLAIMANT FORD CREDIT CANADA COMPANY

ADDRESS PO BOX 2400 EDMONTON AB T5J 5C7

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
			X	X	X			X

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
	2017 FORD	F150	1FTEW1EF6HFC54487

GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT CANADIAN SECURITIES REGISTRATION SYSTEMS

ADDRESS 4126 NORLAND AVENUE BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR

Barbara Puckett

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081639.20

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 8
 (4665)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.
 FILE CURRENCY : 08JUL 2019

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 705619152

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20150430 1405 1532 3175	P PPSA	5

02

03

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME	BUSINESS NAME
	TRIGGER WHOLESALE, INC

ONTARIO CORPORATION NO.

04

ADDRESS			
588 COLBY DRIVE UNIT 1	WATERLOO	ON	N2V 1A2

05

06

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME	BUSINESS NAME
	THE EN CADRE GROUP INC

ONTARIO CORPORATION NO.

07

ADDRESS			
588 COLBY DRIVE UNIT 1	WATERLOO	ON	N2V 1A2

08

09

SECURED PARTY / LIEN CLAIMANT
CLEARFLOW COMMERCIAL FINANCE CORP.

ADDRESS			
30 VOGELL ROAD, SUITE 1	RICHMOND HILL	ON	L4B 3K6

10

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	OR	NO. FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED				
X	X	X	X	X	X				

11

12

YEAR MAKE	MODEL	V.I.N.

13

14

15

GENERAL COLLATERAL DESCRIPTION

16

17

REGISTERING AGENT	ADDRESS			
CSRS	4126 NORLAND AVE	BURNABY	BC	V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 9

CERTIFIED BY/CERTIFIÉES PAR

Barbara Luckitt

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081639.20

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 9
 (4666)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.
 FILE CURRENCY : 08JUL 2019

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20190625 1444 1530 7575	
21	RECORD FILE NUMBER	705619152			
	REFERENCED				
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
		X			
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRIGGER WHOLESALE, INC		
25	OTHER CHANGE				
26	REASON/	CHANGE SECURED PARTY ADDRESS			
27	DESCRIPTION	FROM - 30 VOGEL ROAD, SUITE 1, RICHMOND HILL, ON, L4B 3K6			
28		TO - 217 SPEERS ROAD, UNIT 3, OAKVILLE, ON, L6K 0J3			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEE	BUSINESS NAME			
06				ONTARIO CORPORATION NO.	
04/07	ADDRESS				
29	ASSIGNOR				
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
08		CLEARFLOW COMMERCIAL FINANCE CORP.			
09	ADDRESS	217 SPEERS ROAD UNIT 3	OAKVILLE	ON	L6K 0J3
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10					
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	4126 NORLAND AVENUE	BURNABY	BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
Barbara Puckett
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081639.20

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 10
 (4667)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.
 FILE CURRENCY : 08JUL 2019

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20190708 1404 1590 0599	
21	RECORD REFERENCED	FILE NUMBER	705619152		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRIGGER WHOLESALE, INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	TO CHANGE SECURED PARTY'S ADDRESS AND TO DELETE REFERENCE TO CONSUMER GOODS IN COLLATERAL CLASSIFICATION			
02/	DEBTOR/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/	TRANSFEREE	BUSINESS NAME			
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	CLEARFLOW COMMERCIAL FINANCE CORP.			
09	ADDRESS	217 SPEERS ROAD, UNIT 3	OAKVILLE	ON	L6K 0J3
10	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED
	X	X	X	X	X
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	TORKIN MANES LLP (ATTN/J. ALPERT)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	1500-151 YONGE STREET	TORONTO	ON M5C 2W7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR
Barbara Pashitt
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081639.20

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 11
 (4668)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.
 FILE CURRENCY : 08JUL 2019

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20190708 1451 1590 0623	
21	RECORD REFERENCED	FILE NUMBER	705619152		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 5	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRIGGER WHOLESALE, INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06		ONTARIO CORPORATION NO.			
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
		GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	TORKIN MANES LLP (ATTN/J. ALPERT)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	1500-151 YONGE STREET	TORONTO	ON M5C 2W7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR
Barbara Luckitt
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081639.20

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 12
 (4669)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.
 FILE CURRENCY : 08JUL 2019

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 700663986

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	001		20141014 1458 1862 2829	P PPSA	5

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR NAME BUSINESS NAME TRIGGER WHOLESALE, INC.

ONTARIO CORPORATION NO.
 ON N2V 1A2

ADDRESS 588 COLBY DRIVE, UNIT 1 WATERLOO

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY / MARK GDAK
 LIEN CLAIMANT

ADDRESS 250 LIONS COURT WATERLOO ON N2L 6M8

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
X	X	X	X	X

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

MOTOR VEHICLE

GENERAL
 COLLATERAL
 DESCRIPTION

REGISTERING AGENT MCCARTER GRESPLAN BEYNON WEIR PROFESSIONAL CORPORATION 25508/LK

ADDRESS 675 RIVERBEND DRIVE KITCHENER ON N2K 3S3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR

Barbara Duckitt

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c)1fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081639.20

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 13
 (4670)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.
 FILE CURRENCY : 08JUL 2019

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 698000193

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	001		20140715 1023 1862 6420	P PPSA	5

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME

BUSINESS NAME

TRIGGER WHOLESALE, INC.

ONTARIO CORPORATION NO.

ADDRESS

588 COLBY DRIVE, UNIT 1

WATERLOO

ON N2V 1A2

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY / LIEN CLAIMANT

THE EN CADRE GROUP INC.

ADDRESS

588 COLBY DRIVE, UNIT 1

WATERLOO

ON N2V 1A2

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
INCLUDED	MATURITY	OR	MATURITY	DATE
X	X	X	X	X

YEAR MAKE

MODEL

V.I.N.

MOTOR VEHICLE

GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT

MCCARTER GRESPLAN BEYNON WEIR PROFESSIONAL CORPORATION 25508/LK

ADDRESS

675 RIVERBEND DRIVE

KITCHENER

ON N2K 3S3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 14

CERTIFIED BY/CERTIFIÉES PAR

Barbara Luckitt

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fu 06/2019)

RUN NUMBER : 190
RUN DATE : 2019/07/09
ID : 20190709081639.20

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

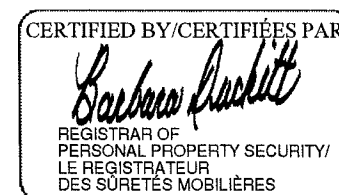
REPORT : PSSR060
PAGE : 14
(4671)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRIGGER WHOLESALE, INC.
FILE CURRENCY : 08JUL 2019

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
753113466	20190708 1403 1590 0597			
748227834	20190208 1446 1530 9277			
744937902	20181018 1337 4085 7898			
732656268	20171005 1037 1529 6370			
705619152	20150430 1405 1532 3175	20190625 1444 1530 7575	20190708 1404 1590 0599	20190708 1451 1590 0623
700663986	20141014 1458 1862 2829			
698000193	20140715 1023 1862 6420			

10 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crfj5 06/2019)

RUN NUMBER : 190
RUN DATE : 2019/07/09
ID : 20190709081347.34

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(4651)

93

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

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THE EN CADRE GROUP INC.

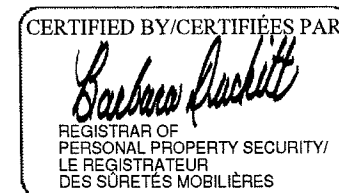
FILE CURRENCY : 08JUL 2019

ENQUIRY NUMBER 20190709081347.34 CONTAINS 7 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - TORKIN MANES LLP - LINDA PLEDGER

1500-151 YONGE STREET
TORONTO ON M5C 2W7



(crfj5 06/2019)

CONTINUED... 2

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081347.34

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 2
 (4652)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : THE EN CADRE GROUP INC.
 FILE CURRENCY : 08JUL 2019

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 753113493

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20190708 1403 1590 0598	P PPSA	5

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR NAME BUSINESS NAME THE EN CADRE GROUP INC.

ONTARIO CORPORATION NO. 2425484

ADDRESS 588 COLBY DRIVE, UNIT 1 WATERLOO

ON N2V 1A2

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY / CLEARFLOW COMMERCIAL FINANCE CORP.

LIEN CLAIMANT

ADDRESS 217 SPEERS ROAD, UNIT 3 OAKVILLE ON L6K 0J3

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED		
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR	MATURITY DATE
	X	X	X	X	X	X		

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

MOTOR VEHICLE

GENERAL COLLATERAL DESCRIPTION GENERAL SECURITY AGREEMENT

REGISTERING AGENT TORKIN MANES LLP (ATTN/J. ALPERT)

ADDRESS 1500-151 YONGE STREET TORONTO ON M5C 2W7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
Barbara Pashitt
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081347.34

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 3
 (4653)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : THE EN CADRE GROUP INC.
 FILE CURRENCY : 08JUL 2019

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 705619152

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20150430 1405 1532 3175	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
02						
03						
04						
05						
06						
07						
08						
09						

SECURED PARTY / LIEN CLAIMANT	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
10						
11						
12						
13						
14						
15						

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
16	X	X	X	X	X	X				

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
17			

GENERAL COLLATERAL DESCRIPTION	REGISTERING AGENT	ADDRESS	CITY	PROV	POSTAL CODE
18					
19					
20					

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

4

CERTIFIED BY/CERTIFIÉES PAR
Barbara Duckitt
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081347.34

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 4
 (4654)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : THE EN CADRE GROUP INC.
 FILE CURRENCY : 08JUL 2019

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001	20190625 1444 1530 7575	
21	RECORD FILE NUMBER	705619152		
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL CORRECT
22		X	A AMENDMENT	YEARS PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRIGGER WHOLESALE, INC	
25	OTHER CHANGE			
26	REASON/	CHANGE SECURED PARTY ADDRESS		
27	DESCRIPTION	FROM - 30 VOGEL ROAD, SUITE 1, RICHMOND HILL, ON, L4B 3K6		
28		TO - 217 SPEERS ROAD, UNIT 3, OAKVILLE, ON, L6K 0J3		
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06		ONTARIO CORPORATION NO.		
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08		CLEARFLOW COMMERCIAL FINANCE CORP.		
09	ADDRESS	217 SPEERS ROAD UNIT 3	OAKVILLE	ON L6K 0J3
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
10	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
	YEAR MAKE	MODEL	V.I.N.	
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS		
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	4126 NORLAND AVENUE	BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR
Barbara Duckitt
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081347.34

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 5
 (4655)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : THE EN CADRE GROUP INC.
 FILE CURRENCY : 08JUL 2019

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1	20190708 1404 1590 0599	
21	RECORD FILE NUMBER	705619152		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL CORRECT
		X	A AMENDMENT	YEARS PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRIGGER WHOLESALE, INC.	
25	OTHER CHANGE			
26	REASON/	TO CHANGE SECURED PARTY'S ADDRESS AND TO DELETE REFERENCE TO		
27	DESCRIPTION	CONSUMER GOODS IN COLLATERAL CLASSIFICATION		
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE	BUSINESS NAME		
06		ONTARIO CORPORATION NO.		
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08		CLEARFLOW COMMERCIAL FINANCE CORP.		
09	ADDRESS	217 SPEERS ROAD, UNIT 3	OAKVILLE	ON L6K 0J3
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
	X	X	X	X
11	YEAR	MAKE	MODEL	V.I.N.
12	MOTOR			
13	VEHICLE			
14	GENERAL			
15	COLLATERAL			
16	DESCRIPTION			
17	REGISTERING AGENT OR	TORKIN MANES LLP (ATTN/J. ALPERT)		
	SECURED PARTY/	ADDRESS	1500-151 YONGE STREET	TORONTO ON M5C 2W7
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

6

CERTIFIED BY/CERTIFIÉES PAR
Barbara Luckitt
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2tu 06/2019)

RUN NUMBER : 190
 RUN DATE : 2019/07/09
 ID : 20190709081347.34

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 6
 (4656)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : THE EN CADRE GROUP INC.
 FILE CURRENCY : 08JUL 2019

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001	20190708 1451 1590 0623	
21	RECORD REFERENCED	FILE NUMBER	705619152	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
			B RENEWAL	5
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TRIGGER WHOLESALE, INC.	
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10				
	YEAR MAKE	MODEL	V.I.N.	
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	TORKIN MANES LLP (ATTN/J. ALPERT)		
17	SECURED PARTY/	ADDRESS	1500-151 YONGE STREET	TORONTO
	LIEN CLAIMANT			ON M5C 2W7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR
Barbara Pashitt
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fu 06/2019)

RUN NUMBER : 190
RUN DATE : 2019/07/09
ID : 20190709081347.34

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

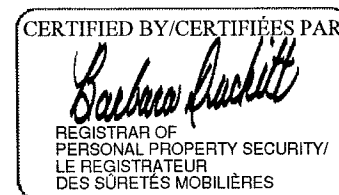
REPORT : PSSR060
PAGE : 7
(4657)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : THE EN CADRE GROUP INC.
FILE CURRENCY : 08JUL 2019

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
753113493	20190708 1403 1590 0598			
705619152	20150430 1405 1532 3175	20190625 1444 1530 7575	20190708 1404 1590 0599	20190708 1451 1590 0623

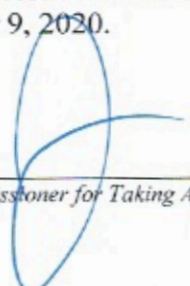
5 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crfj5 06/2019)

TAB D

This is Exhibit "D" referred to in the Affidavit of Martin Nicholas
Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)



PRODUCTS ▾

SUPPORT ▾

LOCATIONS

ABOUT TWI

CONTACT ▾



KNOW YOUR TARGET AND BEYOND

 MORE ABOUT US



FIREARMS

BROWSE NOW



AMMUNITION

BROWSE NOW



OPTICS

BROWSE NOW



PARTS &
MAGAZINES

BROWSE NOW



GUN CARE

BROWSE NOW

TAB E

This is Exhibit "E" referred to in the Affidavit of Martin Nicholas
Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2425488	TRIGGER WHOLESALE, INC.	2014/07/07
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
588 COLBY DRIVE	NOT APPLICABLE	NOT APPLICABLE
Suite # 1	New Amal. Number	Notice Date
WATERLOO	NOT APPLICABLE	NOT APPLICABLE
ONTARIO		
CANADA N2V 1A2		Letter Date
Mailing Address		NOT APPLICABLE
588 COLBY DRIVE	Revival Date	Continuation Date
Suite # 1	NOT APPLICABLE	NOT APPLICABLE
WATERLOO	Transferred Out Date	Cancel/Inactive Date
ONTARIO	NOT APPLICABLE	NOT APPLICABLE
CANADA N2V 1A2	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Date Commenced in Ontario	Date Ceased in Ontario
	NOT APPLICABLE	NOT APPLICABLE
Activity Classification	Number of Directors Minimum Maximum	
NOT AVAILABLE	00001 00010	

Request ID: 025089842
Transaction ID: 76767991
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2020/10/05
Time Report Produced: 08:50:35
Page: 2

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CORPORATION PROFILE REPORT

Ontario Corp Number

2425488

Corporation Name

TRIGGER WHOLESale, INC.

Corporate Name History

TRIGGER WHOLESale, INC.

Effective Date

2014/07/07

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Administrator: Name (Individual / Corporation)

MARK
GDAK

Address

250 LIONS COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2014/07/07

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

2425488

Corporation Name

TRIGGER WHOLESale, INC.

Administrator:

Name (Individual / Corporation)

MARK

GDAK

Address

250 LIONS COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2014/07/07

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

PRESIDENT

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

JAIMEE
LYNN
GDAK

Address

250 LIONS COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2014/07/07

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

2425488

Corporation Name

TRIGGER WHOLESale, INC.

Administrator:

Name (Individual / Corporation)

JAIMEE
LYNN
GDAK

Address

250 LIONS COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2014/07/07

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

SECRETARY

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

JAIMEE
LYNN
GDAK

Address

250 LIONS COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2014/07/07

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

TREASURER

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2425488	TRIGGER WHOLESale, INC.

Administrator: Name (Individual / Corporation)	Address
BRIAN RICHARD KELLY	76 SCHNEIDER AVENUE KITCHENER ONTARIO CANADA N2G 1K8

Date Began	First Director	Resident Canadian
2017/10/10	NOT APPLICABLE	
Designation	Officer Type	
DIRECTOR		Y

Request ID: 025089842
Transaction ID: 76767991
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2020/10/05
Time Report Produced: 08:50:35
Page: 6

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CORPORATION PROFILE REPORT

Ontario Corp Number

2425488

Corporation Name

TRIGGER WHOLESale, INC.

Last Document Recorded

Act/Code	Description	Form	Date
CIA	ANNUAL RETURN 2019	1C	2020/07/05 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

TAB F

This is Exhibit "F" referred to in the Affidavit of Martin Nicholas
Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2425484	THE EN CADRE GROUP INC.	2014/07/07
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
588 COLBY DRIVE	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
WATERLOO ONTARIO CANADA N2V 1A2	NOT APPLICABLE	NOT APPLICABLE
Mailing Address		Letter Date
588 COLBY DRIVE		NOT APPLICABLE
Suite # SUITE 1	Revival Date	Continuation Date
WATERLOO ONTARIO CANADA N2V 1A2	NOT APPLICABLE	NOT APPLICABLE
	Transferred Out Date	Cancel/Inactive Date
	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors	Date Commenced
	Minimum	in Ontario
	00001	NOT APPLICABLE
	Maximum	Date Ceased
	00010	in Ontario
Activity Classification		NOT APPLICABLE
NOT AVAILABLE		

CORPORATION PROFILE REPORT

Ontario Corp Number

2425484

Corporation Name

THE EN CADRE GROUP INC.

Corporate Name History

THE EN CADRE GROUP INC.

Effective Date

2014/07/07

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Administrator: Name (Individual / Corporation)

MARK
GDAK

Address

250 LIONS COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2014/07/07

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

2425484

Corporation Name

THE EN CADRE GROUP INC.

Administrator:

Name (Individual / Corporation)

MARK

GDAK

Address

250 LIONS COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2014/07/07

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

PRESIDENT

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

JAIMEE
LYNN
GDAK

Address

250 LIONS COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2014/07/07

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

2425484

Corporation Name

THE EN CADRE GROUP INC.

Administrator:

Name (Individual / Corporation)

JAIMEE
LYNN
GDAK

Address

250 LIONS COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2014/07/07

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

SECRETARY

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

JAIMEE
LYNN
GDAK

Address

250 LIONS COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2014/07/07

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

TREASURER

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

2425484

Corporation Name

THE EN CADRE GROUP INC.

Last Document Recorded

Act/Code	Description	Form	Date
CIA	ANNUAL RETURN 2017	1C	2018/12/23 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

TAB G

This is Exhibit "G" referred to in the Affidavit of Martin Nicholas
Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2734849	JAIMAK REAL PROPERTIES INC.	2020/01/02
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
250 LION'S COURT	NOT APPLICABLE	NOT APPLICABLE
		New Amal. Number
		NOT APPLICABLE
		Notice Date
		NOT APPLICABLE
		Letter Date
		NOT APPLICABLE
Mailing Address	Revival Date	Continuation Date
250 LION'S COURT	NOT APPLICABLE	NOT APPLICABLE
		Transferred Out Date
		NOT APPLICABLE
		Cancel/Inactive Date
		NOT APPLICABLE
		EP Licence Eff.Date
		NOT APPLICABLE
		EP Licence Term.Date
		NOT APPLICABLE
		Date Commenced in Ontario
		NOT APPLICABLE
		Date Ceased in Ontario
		NOT APPLICABLE
		Number of Directors Minimum
		00001
		Maximum
		00009
Activity Classification		
NOT AVAILABLE		

Request ID: 025046511
Transaction ID: 76663767
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2020/09/24
Time Report Produced: 08:09:04
Page: 2

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CORPORATION PROFILE REPORT

Ontario Corp Number

2734849

Corporation Name

JAIMAK REAL PROPERTIES INC.

Corporate Name History

JAIMAK REAL PROPERTIES INC.

Effective Date

2020/01/02

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Administrator: Name (Individual / Corporation)

JAIMEE
GDAK

Address

250 LION'S COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2020/01/02

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

2734849

Corporation Name

JAIMAK REAL PROPERTIES INC.

Administrator:

Name (Individual / Corporation)

JAIMEE

GDAK

Address

250 LION'S COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2020/01/02

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

PRESIDENT

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

JAIMEE

GDAK

Address

250 LION'S COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2020/01/02

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

SECRETARY

Resident Canadian

Y

Request ID: 025046511
Transaction ID: 76663767
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2020/09/24
Time Report Produced: 08:09:04
Page: 4

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CORPORATION PROFILE REPORT

Ontario Corp Number

2734849

Corporation Name

JAIMAK REAL PROPERTIES INC.

**Administrator:
Name (Individual / Corporation)**

JAIMEE

GDAK

Address

250 LION'S COURT

WATERLOO
ONTARIO
CANADA N2L 6M8

Date Began

2020/01/02

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

TREASURER

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

2734849

Corporation Name

JAIMAK REAL PROPERTIES INC.

Last Document Recorded

Act/Code	Description	Form	Date
CIA	CHANGE NOTICE	1	2020/02/05 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

TAB H

This is Exhibit "H" referred to in the Affidavit of Martin Nicholas
Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Jeffrey J. Simpson
Legal Services provided through
Jeffrey J. Simpson Professional Corporation
Direct Tel: 416-777-5413
Direct Fax: 1-888-587-9143
jsimpson@torkinmanes.com

Our File No: 34656.0004

An international
member of
AllyLaw

Torkin|Manes
Barristers & Solicitors

October 8, 2020

**PERSONAL AND CONFIDENTIAL
VIA COURIER, REGISTERED MAIL AND EMAIL TO**

mark@triggerwholesale.com

Trigger Wholesale, Inc.
588 Colby Drive, Suite 1
Waterloo Ontario N2V 1A2

Trigger Wholesale, Inc.
250 Lions Court
Waterloo, Ontario N2L 6M8

Trigger Wholesale, Inc.
76 Schneider Avenue,
Kitchener, Ontario N2G 1K8

Attention: Mark Gdak, Jaimee Lynn Gdak and Brian Richard Kelly, Directors

Dear Sirs/Mesdames:

Re: ClearFlow Commercial Finance Corp. advances to Trigger Wholesale, Inc. ("Trigger")

We are the solicitors for ClearFlow Commercial Finance Corp. ("**ClearFlow**") with respect to its lending and factoring relationship with Trigger and write with respect to Trigger's indebtedness to ClearFlow as set out below (the "**Indebtedness**").

Trigger is in default of the terms of the Master Purchase and Sale Agreement dated April 30, 2015 (the "**MPSA**") and the Royalty Purchase Agreement dated April 30, 2015 (the "**Royalty Agreement**"). The events of default committed by Trigger include, but are not limited to those events of default defined in s13 (a),(f), (g), (i) and (j) of the Standard Provisions incorporated by reference into the MPSA. In addition, Clearflow has determined that it no longer wishes to continue the factoring and lending relationship with Trigger and has chosen to exercise its right to terminate all credit, factoring and royalty agreements with Trigger. This termination and demand for repayment is without prejudice to Clearflow's right to claim at a later date further amounts due and owing to it as a result of the termination of the various agreements specified above and otherwise entered into between the parties.

Clearflow hereby requires and demands immediate repayment of all outstanding balances and advances pursuant to the existing credit facilities or otherwise made to Trigger.

Trigger is currently indebted to ClearFlow, calculated as of October 5, 2020, in the amount of **\$48,625,279.75**. Please note that this does not include legal fees incurred and to be incurred.

The Indebtedness is secured by a general security agreement executed by Trigger dated April 30, 2015. Clearflow's security interest in the personal property of Trigger was registered under the *Personal Property Security Act* (Ontario) as file reference no. 705619152.

ClearFlow hereby declares that the full amount of the Indebtedness is now immediately due and payable, including any part thereof which is not by its terms, payable until demand is made.

Please be advised that unless payment or arrangements satisfactory to ClearFlow for payment of the Indebtedness are made immediately, ClearFlow will take such further steps as it deems necessary to recover the Indebtedness.

We are enclosing with this letter a Notice of Intention to Enforce Security ("NITES") in accordance with the provisions of Section 244(1) of the *Bankruptcy and Insolvency Act*. Please note the *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

ClearFlow expressly reserves the right to proceed without further notice to you with the enforcement of its right at any time if ClearFlow becomes aware of any circumstances which might impair its position.

If you have any questions concerning the demand and or NITES we ask that you have your legal counsel contact the writer.

There are serious consequences that flow from any failure to deal with the demand and NITES and I strongly suggest you retain legal counsel to assist you in dealing with these matters.

Govern yourself accordingly.

Yours truly,

TORKIN MANES LLP

Per:


Electronic Signature

Jeffrey J. Simpson

JJS/sj

Enclosures

**NOTICE OF INTENTION TO ENFORCE SECURITY
UNDER SECTION 244 (1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*
(Statutory Form 115, SOR/92-579, s. 40)**

TO:	Trigger Wholesale, Inc. 588 Colby Drive, Suite 1 Waterloo Ontario N2V 1A2 Trigger Wholesale, Inc. 76 Schneider Avenue, Kitchener, Ontario N2G 1K8	Trigger Wholesale, Inc. 250 Lions Court Waterloo, Ontario N2L 6M8
------------	--	---

TAKE NOTICE THAT:

1. CLEARFLOW COMMERCIAL FINANCE CORP., a secured creditor, intends to enforce its security on the property of Trigger Wholesale, Inc. as described below:
 All property, undertaking and assets, including all equipment, fixtures, improvements, inventory, accounts receivable, customer lists, goodwill and other intangible property. (the “**Property**”).
2. The Indebtedness is secured by a general security agreement dated April 30, 2015 and has been registered under the Personal Property Security Act (Ontario) as file reference no. 705619152.
3. The total amount of indebtedness is **\$48,625,279.75** as of October 5, 2020, together with interest accruing on a per diem basis until repaid.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at Toronto, this 8th day of October, 2020.

**CLEARFLOW COMMERCIAL FINANCE
CORP.,**
 By its Solicitors
TORKIN MANES LLP


Electronic Signature
 Per: _____

Jeffrey J. Simpson

**ACKNOWLEDGEMENT & CONSENT TO WAIVER
OF STATUTORY 10-DAY PERIOD**

TO: CLEARFLOW COMMERCIAL FINANCE CORP. (“ClearFlow”)

RE: TRIGGER WHOLESale, INC.

We, Trigger Wholesale, Inc., hereby acknowledge receipt of a letter of demand, dated October 8, 2020, from ClearFlow for payment of the sum of **\$48,625,279.75** plus legal and enforcement fees incurred and to be incurred plus interest accruing on a per diem basis and in addition acknowledge receipt of Notice of Intention to Enforce Security under Section 244(1) of the *Bankruptcy and Insolvency Act*, dated October 8, 2020 (the “BIA Notice”).

We hereby consent to the immediate enforcement by ClearFlow of its rights as a secured creditor and hereby waive the ten-day notice period provided for in the BIA Notice.

DATED THIS ____ DAY OF _____, 2020, this Acknowledgment has been executed, sealed and delivered by the parties hereto.

TRIGGER WHOLESale, INC.

Per: _____

Name: _____

Title: _____

I/We have the authority to bind the corporation

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Jeffrey J. Simpson
Direct Tel: 416-777-5413
Direct Fax: 1-888-587-9143
jsimpson@torkinmanes.com

Our File No: 34656.0004

An international
member of
Ally Law

Torkin|Manes
Barristers & Solicitors

October 8, 2020

**PERSONAL AND CONFIDENTIAL
VIA COURIER AND REGISTERED MAIL**

The En Cadre Group Inc.
588 Colby Drive, Suite 1
Waterloo Ontario N2V 1A2

The En Cadre Group Inc.
250 Lions Court
Waterloo, Ontario N2L 6M8

The En Cadre Group Inc.
76 Schneider Avenue,
Kitchener, Ontario N2G 1K8

Attention: Mark Gdak, Jaimee Lynn Gdak and Brian Richard Kelly, Directors

Dear Sirs/Mesdames:

Re: ClearFlow Commercial Finance Corp. advances to Trigger Wholesale, Inc.

We are counsel to ClearFlow Commercial Finance Corp. (“**ClearFlow**”).

Enclosed please find a copy of our letter dated October 8, 2020, to Trigger Wholesale, Inc. demanding payment of its obligations to ClearFlow, which obligations amount to the sum of **\$48,625,279.75** (the “**Indebtedness**”) as at October 5, 2020, together with interest thereon.

According to ClearFlow’s records, you guaranteed in writing payment of the entire Indebtedness pursuant to a continuing, unlimited guarantee dated April 30, 2015 (the “**Guarantee**”).

As security for your Guarantee, you granted a general security agreement in favour of ClearFlow dated April 30, 2015. Clearflow’s security interest has been registered under the *Personal Property Security Act* (Ontario) as file reference number 705619152 (the “**Security Agreement**”).

On behalf of ClearFlow, we hereby demand payment from you, pursuant to the terms of the Guarantee, of the sum of **\$48,625,279.75**, together with interest on that sum from demand plus legal fees incurred and to be incurred. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting ClearFlow directly.

We are enclosing with this letter a Notice of Intention to Enforce Security in accordance with the provisions of Section 244(1) of the *Bankruptcy and Insolvency Act*. Please note the *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10 day period by consenting to a waiver in writing. We have enclosed a waiver of the 10 day period for your consideration and, if you so elect, you can execute same and return it to our office.

Please be advised that unless payment is made to ClearFlow, or arrangements satisfactory to ClearFlow for payment are made within the prescribed time, ClearFlow will be at liberty to take such further steps as it deems necessary to recover your indebtedness under the Guarantee and Security Agreement.

On behalf of ClearFlow, we expressly reserve ClearFlow's right to proceed without further notice to you with the enforcement of its rights at any time, if ClearFlow becomes aware of any circumstances which might impair its position or security.

If you have any questions or concerns, please have your counsel contact the writer.

Govern yourself accordingly.

Yours truly,

TORKIN MANES LLP

Per:



Electronic Signature

Jeffrey J. Simpson
JJS/sj

Enclosures

**NOTICE OF INTENTION TO ENFORCE SECURITY
UNDER SECTION 244 (1) OF THE *BANKRUPTCY AND INSOLVENCY ACT***

(Statutory Form 115, SOR/92-579, s. 40)

TO:	The En Cadre Group Inc. 588 Colby Drive, Suite 1 Waterloo Ontario N2V 1A2 The En Cadre Group Inc. 76 Schneider Avenue, Kitchener, Ontario N2G 1K8	The En Cadre Group Inc. 250 Lions Court Waterloo, Ontario N2L 6M8
------------	---	--

TAKE NOTICE THAT:

1. CLEARFLOW COMMERCIAL FINANCE CORP., a secured creditor, intends to enforce its security on the property of The En Cadre Group Inc. as described below:

All property, undertaking and assets, including all equipment, fixtures, improvements, inventory, accounts receivable, customer lists, goodwill and other intangible property.
2. The indebtedness is secured by a general security agreement dated April 30, 2015 and registered under the *Personal Property Security Act* (Ontario) as file reference number 705619152.
3. The total amount of indebtedness is **\$48,625,279.75** as of October 5, 2020, together with interest accruing on a per diem basis until repaid.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at Toronto, this 8th day of October, 2020.

**CLEARFLOW COMMERCIAL FINANCE
CORP.,**
By its Solicitors
TORKIN MANES LLP


Electronic Signature

Per: _____

Jeffrey J. Simpson

**ACKNOWLEDGEMENT & CONSENT TO WAIVER
OF STATUTORY 10-DAY PERIOD**

TO: CLEARFLOW COMMERCIAL FINANCE CORP. (“ClearFlow”)

RE: THE EN CADRE GROUP INC.

We, The En Cadre Group Inc., hereby acknowledge receipt of a letter of demand, dated October 8, 2020, from ClearFlow for payment of the sum of **\$48,625,279.75** plus legal and enforcement fees incurred and to be incurred plus interest accruing on a per diem basis and in addition acknowledge receipt of Notice of Intention to Enforce Security under Section 244(1) of the *Bankruptcy and Insolvency Act*, dated October 8, 2020 (the “BIA Notice”).

We hereby consent to the immediate enforcement by ClearFlow of its rights as a secured creditor and hereby waive the ten-day notice period provided for in the BIA Notice.

DATED THIS ____ DAY OF _____, 2020, this Acknowledgment has been executed, sealed and delivered by the parties hereto.

THE EN CADRE GROUP INC.

Per: _____

Name:

Title:

I/We have the authority to bind the corporation

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Jeffrey J. Simpson
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Jeffrey J. Simpson Professional Corporation
Direct Tel: 416-777-5413
Direct Fax: 1-888-587-9143
jsimpson@torkinmanes.com

Our File No: 34656.0004

An international
member of
AllyLaw

Torkin|Manes
Barristers & Solicitors

October 8, 2020

**PERSONAL AND CONFIDENTIAL
VIA COURIER, REGISTERED MAIL AND EMAIL TO**

mark@triggerwholesale.com

Mark Gdak
250 Lions Court
Waterloo, Ontario N2L 6M8

Re: ClearFlow Commercial Finance Corp. advances to Trigger Wholesale, Inc.

We are counsel to ClearFlow Commercial Finance Corp. (“**ClearFlow**”)

Enclosed please find a copy of our letter dated October 8, 2020, to Trigger Wholesale, Inc. demanding payment of its obligations to ClearFlow, which obligations amount to the sum of \$48,625,279.75 (the “**Indebtedness**”) as at October 5, 2020, together with per diem interest thereon.

According to ClearFlow’s records, you guaranteed in writing payment of the entire Indebtedness pursuant to a continuing, unlimited guarantee dated April 30, 2015 (the “**Guarantee**”).

On behalf of ClearFlow, we hereby demand payment from you of the sum of **\$48,625,279.75** plus legal fees incurred and to be incurred, together with interest on that sum from October 5, 2020. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting ClearFlow.

Please be advised that unless payment is made to ClearFlow, or arrangements satisfactory to ClearFlow for payment are made within the prescribed time, ClearFlow will be at liberty to take such further steps as it deems necessary to recover your indebtedness under your Guarantee.

On behalf of ClearFlow, we expressly reserve ClearFlow’s right to proceed without further notice to you with the enforcement of its rights at any time, if ClearFlow becomes aware of any circumstances which might impair its position or security.

Page 2

If you have any questions or concerns, please have your counsel contact the writer.

Govern yourself accordingly.

Yours truly,

TORKIN MANES LLP

Per:

A blue ink electronic signature consisting of a stylized, cursive 'J' followed by a horizontal line.

Electronic Signature

Jeffrey J. Simpson

JJS/sj

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

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Direct Tel: 416-777-5413
Direct Fax: 1-888-587-9143
jsimpson@torkinmanes.com

Our File No: 34656.0004

An international
member of
AllyLaw

Torkin|Manes
Barristers & Solicitors

October 8, 2020

**PERSONAL AND CONFIDENTIAL
VIA COURIER AND REGISTERED MAIL**

Jaimee Lynn Gdak
250 Lions Court
Waterloo, Ontario N2L 6M8

Re: ClearFlow Commercial Finance Corp. advances to Trigger Wholesale, Inc.

We are counsel to ClearFlow Commercial Finance Corp. (“**ClearFlow**”)

Enclosed please find a copy of our letter dated October 8, 2020, to Trigger Wholesale, Inc. demanding payment of its obligations to ClearFlow, which obligations amount to the sum of \$48,625,279.75 (the “**Indebtedness**”) as at October 5, 2020, together with per diem interest thereon.

According to ClearFlow’s records, you guaranteed in writing payment of the entire Indebtedness pursuant to a continuing, unlimited guarantee dated April 30, 2015 (the “**Guarantee**”).

On behalf of ClearFlow, we hereby demand payment from you of the sum of **\$48,625,279.75** plus legal fees incurred and to be incurred, together with interest on that sum from October 5, 2020. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting ClearFlow.

Please be advised that unless payment is made to ClearFlow, or arrangements satisfactory to ClearFlow for payment are made within the prescribed time, ClearFlow will be at liberty to take such further steps as it deems necessary to recover your indebtedness under your Guarantee.

On behalf of ClearFlow, we expressly reserve ClearFlow’s right to proceed without further notice to you with the enforcement of its rights at any time, if ClearFlow becomes aware of any circumstances which might impair its position or security.

Page 2

If you have any questions or concerns, please have your counsel contact the writer.

Govern yourself accordingly.

Yours truly,

TORKIN MANES LLP

Per:



Electronic Signature

Jeffrey J. Simpson
JJS/sj

TAB I

This is Exhibit "I" referred to in the Affidavit of Martin Nicholas Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

Ashley Mansram

From: Martin Rees <MartinR@clearflowfinance.com>
Sent: August 19, 2020 9:01 AM
To: Matthew McGuire
Cc: Danny Loo; Sandy Kanichis; Glenn Petersen; Mark Gdak
Subject: RE: Follow up to Conference Call of yesterday - August 17th 2020

Good morning Matt,
 May I acknowledge and thank you for your prompt response.
 I shall review a little later this morning due to my commitments.
 Regards

Martin N Rees



217 Speers Road Unit 3, Oakville, Ont., L6K 0J3

Cell: 416-894-7946

Martnr@clearflowfinance.com

From: Matthew McGuire <matt.mcguire@cdntops.com>
Sent: August 19, 2020 7:21 AM
To: Martin Rees <MartinR@clearflowfinance.com>
Cc: Danny Loo <dloo@dmcl.ca>; Sandy Kanichis <SandyK@clearflowfinance.com>; Glenn Petersen <glennp@clearflowfinance.com>; Mark Gdak <Mark@triggerwholesale.com>
Subject: RE: Follow up to Conference Call of yesterday - August 17th 2020

Good Morning Martin,

Sorry for the early email, but I have a 2hr call at 730 and I wanted to get this off my plate before I am locked into the fury of the day. Here are my responses to your email and verification of your inquiries:

1. I acknowledge understanding of the call/email attendees.
2. Canadian Tire is more than satisfied with Triggers solution to the recently banned Typhoon F12's. This was a great product for us and we are sad that it is unavailable to consumers due to the OIC. We are sitting on north of \$33-million in newly banned product with no short term solution on how to manage it. Triggers unique licence permissions have won them favor with our company and we like to align ourselves with companies that can provide us with solutions. Triggers competitors are under strain to solve similar, albeit larger volume issues related to the OIC with no end in sight. It has put many legacy relationships under great strain.
3. Confirmed. Covid-19 in addition to the OIC instantly and unexpectedly upended our management of the business. It resulted in great uncertainty. We are working with Mark to ensure that we are back on track and that we will stay in this position.
4. Confirmed that your understanding is correct.

5. Confirmed but I would like to clarify: Canadian Tire issues PO's to Trigger Wholesale instructing them on what to ship and to which location to send order's to. Our office will now issue payment for 100% of all PO's issued to Trigger going forward no matter how the items are shipped (to the DSC or to the individual stores). One point of contact for all payments (you will no longer receive cheques from the stores).
6. I can verify that all of these payments have been confirmed. The reason for the multiple signatures is because these cheques were issued by both Canadian Tire HQ and by the individual stores. My own (messy) signature is on cheques 1, 8, 9, 10. The reason for the similar cheque amounts should be fairly obvious if you look at the related invoice's. We carry the same goods in each location with only a few variations. The difference in the totals is related to applied taxes. The goods (type and quantity) on each invoice are the same. When we give Trigger a PO, on many occasions they are faster at shipping these items out so we have them break down the PO and ship direct to the stores based on a list that we provide them with. Because shipping is included due to the size of our orders, this also saves us money and time.

My final comment is in relation to the postal code question from last night (verification of receipt of goods). It was bothering me that the tracking information was incorrect despite us having received the goods. I spoke to the DSC Floor Manager and he explained that all of the couriers (Canpar, UPS, etc.) use GPS enabled scanners to track deliveries and employees throughout the day. Due to the size of our building, you enter off of Healey Rd, Bolton, ON L7E 0Y3 and the driver knows that he is delivering a shipment to Canadian Tire so they lock the customer name in the unit for the delivery. We believe that due to the size of our building and the large portion that stretches along Coleraine Dr. that the GPS unit is picking up a postal code that differs from our main building. In essence, by delivering to the docks that stretch along Coleraine Dr (which can only be accessed from 8400 Healey Rd), the unit is attributing the postal code of the closest street which is in fact Coleraine Dr. I will be following up with the couriers to solve this matter now that it is on my radar. We do not like mistakes when it comes to firearms and ammunition. Irrespective, I have confirmed receipt of goods and payment of the goods in question last evening to your satisfaction.

Mark mentioned to me that you attend NASGW and SHOT Show with them so I am certain that we will meet in person some time soon. Perhaps at Triggers new facility when they host their open house.

Please let me know if there are any additional questions or if I may consider the matter closed.



Matthew McGuire
 Senior Category Business Manager - Hunting and Target Sports
 Canadian Tire – Head Office – Toronto
 2180 Yonge St., Toronto, ON M4P 2V8
 Direct : (647) 284-2622
matt.mcguire@cdntops.com

PLEASE NOTE THAT DUE TO COVID-19 RESTRICTIONS THAT MANY OF OUR EMPLOYEES ARE WORKING REMOTE FROM HOME BASED OFFICES.

From: Martin Rees <MartinR@clearflowfinance.com>
Sent: Tuesday, August 18, 2020 12:45 PM
To: Matthew McGuire <matt.mcguire@cdntops.com>
Cc: Danny Loo <dloo@dmcl.ca>; Sandy Kanichis <SandyK@clearflowfinance.com>; Glenn Petersen <glennp@clearflowfinance.com>; Mark Gdak <Mark@triggerwholesale.com>

Subject: Follow up to Conference Call of yesterday - August 17th 2020

Importance: High

Attention of Matthew McGuire – Senior Category Business Manager – Hunting and Target Sports, Canadian Tire, Head Office, Toronto

Good morning Matt,

I am just writing to follow up to thank you for your time last yesterday to discuss our client, and your customer account, Trigger Wholesale, Inc. ("Trigger")

As explained, the purpose of the telephone call was to assist us verify certain facts which have been asked of us by an audit presently underway. These requirements are not untoward, but part of an overdue annual field audit process.

I write to confirm, and request your verification with the following:

- 1 Those on the call yesterday were
 - i. Martin Rees Director of Clearflow Commercial Finance Corp. ("Clearflow")
 - ii. Sandy Kanichis – Operations Director of Clearflow
 - iii. Glenn Petersen – President of Clearflow
 - iv. Danny Loo of DMCL - Accountants to Clearflow
 - v. Mark Gdak of Trigger Wholesale, Inc.
2. All matters relating to product under the May 01, 2020 Order in Council Banning certain Firearms ("Order"), have been satisfactorily concluded with Trigger, and the present position is Canadian Tire have returned all inventory effected by the Order. The returned product is undergoing a close inspection at Trigger and a replacement product exchange programme has been arranged to involve a credit note for accounting purposes. The delay to date is all serial numbers need to be verified. The product has been sent from branch locations to the Distribution Centres for forward to Trigger.
3. Canadian tire have apologized for late payment during the past three months which was caused by a few factors – the impact of Covid 19 restrictions on retail, unsaleable product needing to be identified and returned to Trigger, and not sold inventory levels for product supplied by competitors to Trigger (we understand \$\$ millions of inventory from other gun vendors is involved on a national basis for Canadian Tire).
4. It is anticipated that all overdue invoices to Trigger will be paid by Canadian Tire within an estimated 30 – 60 days from today's date
5. All future transactions will align with Canadian Tire internal payment systems using their P.O. reference – firearms currently being operated outside of marketing programs and the traditional way Canadian Tire does business. The effect is to guarantee and ensure payment from Canadian Tire HQ on any trending invoice for the stores that go over 90 days.
6. I attach cheques issued by Canadian Tire – both from your office and on behalf of stores. Can you please verify these cheques are true and correct with appropriate authorized signatures:-
 - a. \$503,415.00 dated 13 11 2019 drawn on Head Office a/c
 - b. \$452,000.00 dated 17 10 2019 drawn on Head Office a/c
 - c. \$16,842.00 dated 13 11 2019 drawn on store # 296 Saskatoon
 - d. \$16,842.00 dated 10 11 2019 drawn on store # 266 Winnipeg
 - e. \$16,482.00 dated 13 11 2019 drawn on store # 338(?) Winkler, MB
 - f. \$14,217.00 dated 24 07 2019 drawn on store # 352 La Tuque, QC

- g. \$14,217.00 dated 24 07 2019 drawn on Store # 635 (?) La Pocatiere, QC
- h. \$15,571.00 dated 24 07 2019 drawn on store # 093 Edmundston, NB
- i. \$452,000.00 dated 24 07 2019 drawn on Head Office a/c

The auditors have picked up on identical amounts of invoices, and the different signatures on Canadian Tire Cheques... we do understand the independent stores operate at differing geographical locations.

I truly would appreciate any indication of timescale of the verification of the above cheques and I hope you can forward to the appropriate internal people at Canadian Tire if required.

If you have any queries, please do not hesitate to contact me.

Martin N Rees



217 Speers Road Unit 3, Oakville, Ont., L6K 0J3

Cell: 416-894-7946

Martinn@clearflowfinance.com

Ashley Mansram

From: Martin Rees <MartinR@clearflowfinance.com>
Sent: August 20, 2020 8:24 AM
To: Robert Egan; Cathy Shulist
Cc: Mark Gdak; Danny Loo; Sandy Kanichis; Glenn Petersen; Mike Nero
Subject: RE: Follow up to our Conference Call of today.

Good morning Robert,

Thank you Robert for your comprehensive reply.

I am alarmed that the email was sent at such a late time, but sincerely appreciate your response.

Regards

Martin N Rees



217 Speers Road Unit 3, Oakville, Ont., L6K 0J3

Cell: 416-894-7946

Martinr@clearflowfinance.com

From: Robert Egan <R.Egan@hhdist.ca>
Sent: August 20, 2020 3:49 AM
To: Martin Rees <MartinR@clearflowfinance.com>; Cathy Shulist <C.Shulist@hhdist.ca>
Cc: Mark Gdak <Mark@triggerwholesale.com>; Danny Loo <dloo@dmcl.ca>; Sandy Kanichis <SandyK@clearflowfinance.com>; Glenn Petersen <glennp@clearflowfinance.com>; Mike Nero <Mike@triggerwholesale.com>
Subject: RE: Follow up to our Conference Call of today.

Hello Mr. Martin Rees,

I am very sorry for the late message but I became very busy while covering the tasks of both Cathy and myself this week. Cathy had promised this report by days end and I just could not complete it in the timeline required so I apologize to both you and Mark who were waiting on these details. As you can tell by the current time, there were some issues at the office today but we needed to meet this commitment aside from it being late. Please see my comments and verification on each line item that you have requested.

1. Nothing to verify. I was present on the call on behalf of Home Hardware.
2. This is an accurate statement. We have settled on 60-pieces of Hunt Group MH12 shotguns for the stock rotation. This exchange will be completed by EOD Friday August 21/20.
3. While I cannot comment on the exposure specific to other vendors, I can tell you that Home Hardware and specifically our department has been hit very hard by the Order in May. We have significant inventory of newly

banned product and frankly Trigger Wholesales portion of that product was both small and it was quickly managed by their team. Had other vendors prepared themselves with adequate licence permissions, we would not have had such a difficult time meeting our obligations. Despite Trigger Wholesales quick and easy plan to manage the F12's, it compounded our misunderstanding of why other vendors could not respond in the same manner to resolve these problems and it has resulted in difficult questions to long standing partnerships that account for 80% of our business unit as vendors. With this being said, COVID played a role as well with store closures, new regulations as we reopened, unreliable staffing levels, new shipping rules and fear that more federal regulations may be coming. Our department is committed to getting ahead of payments going forward and we apologize for any difficulties that the stretched payments have caused Trigger Wholesale and resulting in this audit. Our intention is to expand the partnership and leverage our close proximity to each other to expand our relationship going forward. We understand that timely payments are the cornerstone by which this growth must be facilitated.

4. Affirmative. We will reduce Trigger Wholesales exposure and workload by managing payments at the department level within Home Hardware HQ in St. Jacobs.
5. I had to speak to Mark regarding this one because I did not understand the comment. Home Hardware has always issued Purchase Orders to Trigger Wholesale and we can confirm that we are now seeing those same reference numbers on current Trigger Wholesale Invoices. To be compliant with federal regulations on firearms, most of the firearms business is still using manual ledgers and management systems.
6. I can confirm that both invoices are valid and that both have been paid by our office. The goods were received in perfect order for quantity and condition. Invoice 25567 was paid on June 29/20 and invoice 26960 was paid on August 10/20.

Invoice 25567 was received by our warehouse on March 05/20. One of our warehouse staff signed for the delivery and the warehouse team had successfully detailed the delivery and added it to our inventory within 72-hrs of receipt of the product. In reviewing the attached documents, I do not understand what the handwritten "No" means but we can confirm that we received the product without any issues.

Invoice 26960 arrived at our warehouse April 23/20 and was successfully received. Speaking again to our warehouse staff, couriers have not been accepting physical signatures as part of their COVID-19 protocols. Both UPS and Canpar are entering the codes "CRSS" in the signature field and they are supposed to take the name of the person who received the delivery. While I cannot speak to whom the driver was from Canpar on this day, our warehouse manager has confirmed that the drivers are changing almost every day and there is a general lack of consistency. Our facility does not have a space where drivers can leave goods at our dock so this is most likely an inexperienced driver who was unfamiliar with the ever changing COVID-19 requirements. These goods were entered into our inventory within 72hrs of receipt of delivery and there were no issues with the order.

I am sorry that I did not get this email out as promised by Cathy earlier in the day. There were major issues with couriers systems today and we had major shipments to contend with from multiple vendors with hunting seasons approaching. If there is anything else that I can do to assist you, do not hesitate to make the request.

Mr. Robert Egan
Sr. Category Mgr., Sporting Goods, Fishing & Hunting
34 Henry Street West
St. Jacobs, ON N0B 2N0
R.Egan@hhdist.ca



From: Martin Rees <MartinR@clearflowfinance.com>

Sent: Tuesday, August 18, 2020 5:21 PM

To: Robert Egan <R.Egan@hhdist.ca>; Cathy Shulist <C.Shulist@hhdist.ca>

Cc: Mark Gdak <Mark@triggerwholesale.com>; Danny Loo <dloo@dmcl.ca>; Sandy Kanichis <SandyK@clearflowfinance.com>; Glenn Petersen <glennp@clearflowfinance.com>; Mike Nero <Mike@triggerwholesale.com>

Subject: Follow up to our Conference Call of today.

Attention of Cathy Shulist – Director, & Robert Egan – Sr. Category Mgr. - Home Hardware Sporting Goods, Fishing & Hunting

Good afternoon Robert

I am just writing to follow up to thank you for your time today to discuss our client, and your customer account, Trigger Wholesale, Inc. ("Trigger")

As explained, the purpose of the telephone call was to assist us to verify certain facts which have been asked of us by an audit presently underway. These requirements are not untoward, but part of an overdue annual field audit process.

I write to confirm, and request your verification with the following:

1 Those on the call today were

- i. Martin Rees Director of Clearflow Commercial Finance Corp. ("Clearflow")
- ii. Sandy Kanichis – Operations Director of Clearflow
- iii. Glenn Petersen – President of Clearflow
- iv. Danny Loo of DMCL - Accountants to Clearflow
- v. Mike Nero - CFO of Trigger Wholesale, Inc.

2. All matters relating to product under the May 01, 2020 Order in Council Banning certain Firearms ("Order"), have been satisfactorily concluded with Home Hardware, and the present position is Home Hardware have returned all inventory (56 pieces of Typhoon) effected by the Order. The credit note is to be \$42k plus HST. The proposed stock rotation (swap) should be completed this week.

3. Home Hardware have acknowledged late payment during the past three months which was caused by a few factors – the impact of Covid 19 restrictions on retail, staffing issues, foreclosures and unsaleable product needing to be identified and returned to Trigger. In addition, inventory levels for product supplied by competitors to Trigger (we understand \$\$ millions of inventory from other gun vendors is involved on a national basis for Home Hardware) is being resolved to comply with the Council Order.

4. Corporate Division of Home Hardware will be taking over from Distribution Division which will address over 90 day outstanding invoices moving forward.

5. All future transactions will align with Home Hardware systems using their P.O. reference – whilst all sporting goods to include firearms will be paid by cheque, through manual systems, to ensure compliance with Federal Regulations.

6. I attach copies of 2 invoices, which for reasons unknown, did not have appropriate delivery back up papers. Can you please confirm and acknowledge that **Trigger Invoice numbers #25567** (in the amount of

\$1,127,175.00 dated 2020-03-06) & #26960 (in the amount of \$1,000,050.00 dated 2020-04-24) have been received, and the satisfactory goods received are as itemized.

I truly would appreciate any indication of timescale of the verification of the above invoices.

If you have any queries, please do not hesitate to contact me.

Thank you again for your assistance.

Martin N Rees



217 Speers Road Unit 3, Oakville, Ont., L6K 0J3

Cell: 416-894-7946

Martnr@clearflowfinance.com

TAB J

This is Exhibit "J" referred to in the Affidavit of Martin Nicholas Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

Ashley Mansram

From: sadler@videotron.ca
Sent: October 7, 2020 12:14 PM
To: Glenn Petersen; Sandy Kanichis; Martin Rees; Jeffrey Simpson
Subject: FINAL - Results of Inquiry Phone Calls to Retail Stores (October 1 to 6, 2020)
Attachments: Summary of Phone Calls to Retail Stores (from Oct 1-6, 2020) - Final.xlsx; Batch 1 invoices (samples 1 to 11) - phone call on 11 invoices - Final.pdf; Batch 2 invoices (samples 12 to 21) - phone calls on 10 invoices - Final.pdf; Batch 3 invoices (samples 22 to 40) - phone calls on 19 invoices - Final.pdf

Hello all,

See Final Summary Table Attached (Excel file), with comments and notes at the bottom, along with updated scans (3 PDF files containing Batches 1, 2 and 3) of hand written notes on findings from Inquiry Phone Calls to Retail Stores, which were made during the period October 1 – 6, 2020. This information also contains the date of the call, time of day and first name of person who provided the information.

Source of Sample: The calls were made further to 40 Retail Store “invoices” provided by Glenn Petersen on October 1, 2020; 39 of them to Canadian Tire Retail Stores in Ontario or Quebec, and 1 to a Home Hardware Retail Store.

Opening Question to Store Staff: Does your store sell rifles or shotguns for hunting purposes? If they said yes, I would enquire about the names of the brands that the store sold. I would then enquire if the store carries the following brands: TNW Firearms (USA) and Just Right Carbine (USA). In addition, would enquire about other brands: The Hunt Group and Balikli which are brands from Turkey.

During all Retail Store calls / inquiries, Never mentioned Trigger or Trigger Wholesale. Blocked phone number when all calls were made.

Most (28 of 40 stores) indicated that they do NOT sell rifles and shotguns for hunting; would say that they only sell compressed air pellet / BB guns (lead pellets). **THIS FINDING IS VERY SIGNIFICANT AND MUST BE INVESTIGATED FURTHER BY CLEARFLOW** since such “invoices” contain firearms to retail stores that do NOT sell firearms.

Summary of Findings, above - 40 calls to Retail Stores (calls made between Oct 1 to 6, 2020)

% in \$	# of Stores	Invoice Amount	Findings / Representation Made by Store Staff Member
70%	28	\$ 939,321.00	NO, Store does NOT sell rifles and / or shotguns for hunting (la chasse)
30%	12	407,925.00	YES (***), Store DOES sell rifles and / or shotguns for hunting (la chasse)
100%	40	\$ 1,347,246.00	

(***) One (1) of the remaining 12 Stores that indicated that they DO sell rifles, said that they had only 1 TNW branded Firearm, semi, 9mm with a screw off barrel. Retail Selling price \$1,132. THIS IS THE ONLY STORE in entire sample that said they carried a TNW firearm. None of these Stores indicated that they carry Just Right Carbine and many also indicated that they did not carry The Hunt Group or Balikli (Turkish brand) shotguns. **THIS FINDING IS VERY SIGNIFICANT AND MUST BE INVESTIGATED FURTHER BY CLEARFLOW.**

See Sample #27; Canadian Tire Store 032. The call gave rise to the following, which was documented as Note 5 in the Excel file (comment provided below):

Note 5: **THIS FINDING IS VERY SIGNIFICANT AND MUST BE INVESTIGATED FURTHER BY CLEARFLOW** – Store representative indicated that Canadian Tire's approach is to sell more conservative / hunting looking firearms; which is consistent with the representation from a staff member at the 1441 Hillside Dr. Kamloops, BC store comment on 9/30/20, where Christian said that Hunt Group and Balikli brands are too-TACTICAL for Canadian Tire's image and that they would not sell such products; Major supplier is Black Rock.

Thank you,

Steven
514.973.7879

Steven Adler, President
ADLER DUE DILIGENCE SERVICES INC.
514.973.7879

From: sadler@videotron.ca <sadler@videotron.ca>
Sent: Monday, October 5, 2020 8:50 AM
To: 'Glenn Petersen' <glennp@clearflowfinance.com>; Sandy Kanichis <SandyK@clearflowfinance.com>; Martin Rees <martinr@clearflowfinance.com>; Jeffrey Simpson <jsimpson@torkinmanes.com>
Subject: Results of Phone Calls to Retail Stores

Hello all,

See attached Summary (Table) of Results of Phone Calls to Retail Stores for “invoices” in Batches 1 and 2. Batch 3 call have already been made and will include results on the Table after this morning’s call.
See attached: Hand written notes on all calls Batches 1, 2 and 3.

Note: The Canpar proof of delivery documents are meaningless (not reviewed), as the document alone is insufficient, as it does not provide proof that the actual items on the invoice were picked, packed and shipped to the customer. A bill of lading, which is not provided, would normally have details of products, including weight, serial numbers and likely other important information. It should also be noted that none of the batches include customer purchase orders, which is also a key document required when doing sample testing of a bona fide transaction.

The following comments were e-mailed to you over the weekend:

Batches 1 and 2

Batch #1: **Nine (9) of the 11 Stores DO NOT sell Rifles or Shotguns for hunting.** All “invoices” are to various specific Canadian Tire retail store locations, except 1 Home Hardware store (a numbered company), which is included in the 9 stores that DO NOT sell firearms of any kind. The information was obtained by a store representative who picked up the call; most of whom were working in the Sports Department.

Batch #2: **Seven (7) of the 10 Stores DO NOT sell Rifles or Shotguns for hunting.** All “invoices” were to various specific Canadian Tire store locations.

Note: Of all the remaining stores that DO sell Rifles and/ or Shotguns for hunting, only 1 of them said that they carried a TNW Firearms Inc., with 1 in stock. ALL other stores that DO sell firearms were NOT familiar with the brands TNW Firearms (USA), Just Right Carbine (USA), The Hunt Group (Turkey) or Balikli (Turkey), or they said outright that Canadian Tire does not carry those brands. The last two brands relate to information on a blanket “purchase order” provided to

me at one point by Mark Gadak and / or Mike Nero. I found this PO questionable and was 1 of the numerous anomalies that I had and continuously communicated to Clearflow, both verbally and by e-mail.(see attached for the "PO" image)

A few of the stores did say they carry Aguila branded ammunition.

Never mentioned the name Trigger / Trigger Wholesale on any of these "invoice" calls.

Batch 3

Batch #3: **Ten (10) Twelve (12) of 19 Stores DO NOT sell Rifles or Shotguns for hunting.** All "invoices" were to various specific Canadian Tire store locations.

Of the stores that do sell firearms, the store reps indicated that both the TNW Firearms and Just Right Carbine brands are either NOT carried by Canadian Tire or that these brands did not sound familiar. **One store rep, however, (Forest, ON) said that he recognized the TNW Firearms and Just Right Carbine brands, but Canadian Tire does NOT want to sell firearms that are too military or too combat looking. This is consistent with the comment made by the Kamloops store representative who I spoke to late last week, who said that Canadian Tire does not want to sell guns like Hunt Group or Balikli from Turkey, as they have a tactical-look, which is not consistent with Canadian Tire's image in the market place.**

One store (Exeter, ON) that will soon start selling firearms, in the next several weeks for the first time (they are in process of installing cages and have no guns in yet), said that 10mm firearms fires ammo that are cost prohibitive to use (too expensive). He said 10mm is like a 40 Guage and that 9mm is more common (closer to 35GA). Another store said they do not carry any 10mm firearms, as it may be illegal in the Province of Ontario.

I will prepare a summary table and some findings / comments on the results of my calls on the 3 batches of "invoices" that you selected for sampling.

Thank you,

Steven
514.973.7879

TAB K

This is Exhibit "K" referred to in the Affidavit of Martin Nicholas
Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)



LRO # 58 Transfer

Received as WR1267138 on 2019 04 12 at 15:28

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 2

Properties

PIN 22281 - 0110 LT Interest/Estate Fee Simple
 Description LT 66 PL 1405 CITY OF WATERLOO S/T INTEREST IN 650032; WATERLOO
 Address 1343 MARTIN GROVE ROAD, TOWNSHIP ROAD 43
 WATERLOO

Consideration

Consideration \$2,500,000.00

Transferor(s)

The transferor(s) hereby transfers the land to the transferee(s).

Name MR. CLEASON MARTIN
 Address for Service 1343 Martin Grove Road, Waterloo, Ontario N2J 4G8

I, Manuel Bitsakakis, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Transferee(s)**Capacity****Share**

Name MR. MARK W. GDAK Registered Owner
 Address for Service 250 Lions Court, Waterloo, Ontario N2L 6M8

Signed By

Leslie Ulysses Protopapas 22 Frederick Street Suite 1016 acting for Signed 2019 04 12
 Kitchener
 N2H 6M6 Transferor(s)

Tel 519-772-1047

Fax 519-772-1051

I am the solicitor for the transferor(s) and I am not one and the same as the solicitor for the transferee(s).

I have the authority to sign and register the document on behalf of the Transferor(s).

Brian Richard Kelly 903-50 Queen acting for Signed 2019 04 12
 Kitchener Transferee(s)
 N2H 6P4

Tel 519-579-3360

Fax 519-579-2556

I am the solicitor for the transferee(s) and I am not one and the same as the solicitor for the transferor(s).

I have the authority to sign and register the document on behalf of the Transferee(s).

Submitted By

KELLY & CO 903-50 Queen 2019 04 12
 Kitchener
 N2H 6P4

Tel 519-579-3360

Fax 519-579-2556

Fees/Taxes/Payment

Statutory Registration Fee \$65.05
 Provincial Land Transfer Tax \$48,975.00
 Total Paid \$49,040.05

File Number

Transferor Client File Number : 20-058
 Transferee Client File Number : 40052

LAND TRANSFER TAX STATEMENTS

In the matter of the conveyance of: 22281 - 0110 LT 66 PL 1405 CITY OF WATERLOO S/T INTEREST IN 650032; WATERLOO

BY: MR. CLEASON MARTIN

TO: MR. MARK W. GDAK

Registered Owner

1. MARK W. GDAK

I am

- ☐ (a) A person in trust for whom the land conveyed in the above-described conveyance is being conveyed;
- ☐ (b) A trustee named in the above-described conveyance to whom the land is being conveyed;
- ☐ (c) A transferee named in the above-described conveyance;
- ☐ (d) The authorized agent or solicitor acting in this transaction for _____ described in paragraph(s) () above.
- ☒ (e) The President, Vice-President, Manager, Secretary, Director, or Treasurer authorized to act for A CORPORATION TO BE FORMED described in paragraph(s) ((c)) above.
- ☐ (f) A transferee described in paragraph () and am making these statements on my own behalf and on behalf of _____ who is my spouse described in paragraph () and as such, I have personal knowledge of the facts herein deposed to.

2. I have read and considered the definition of "single family residence" set out in subsection 1(1) of the Act. The land being conveyed herein:
- does not contain a single family residence or contains more than two single family residences.

3. The total consideration for this transaction is allocated as follows:

(a) Monies paid or to be paid in cash	\$2,500,000.00
(b) Mortgages (i) assumed (show principal and interest to be credited against purchase price)	\$0.00
(ii) Given Back to Vendor	\$0.00
(c) Property transferred in exchange (detail below)	\$0.00
(d) Fair market value of the land(s)	\$0.00
(e) Liens, legacies, annuities and maintenance charges to which transfer is subject	\$0.00
(f) Other valuable consideration subject to land transfer tax (detail below)	\$0.00
(g) Value of land, building, fixtures and goodwill subject to land transfer tax (total of (a) to (f))	\$2,500,000.00
(h) VALUE OF ALL CHATTELS - items of tangible personal property	\$0.00
(i) Other considerations for transaction not included in (g) or (h) above	\$0.00
(j) Total consideration	\$2,500,000.00

6. Other remarks and explanations, if necessary.

1. The information prescribed for purposes of section 5.0.1 of the Land Transfer Tax Act is not required to be provided for this conveyance.
2. The transferee(s) has read and considered the definitions of "designated land", "foreign corporation", "foreign entity", "foreign national", "specified region" and "taxable trustee" as set out in subsection 1(1) of the Land Transfer Tax Act. The transferee(s) declare that this conveyance is not subject to additional tax as set out in subsection 2(2.1) of the Act because:
3. (c) The transferee(s) is not a "foreign entity" or a "taxable trustee".
4. The transferee(s) declare that they will keep at their place of residence in Ontario (or at their principal place of business in Ontario) such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the Land Transfer Tax Act for a period of at least seven years.
5. The transferee(s) agree that they or the designated custodian will provide such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the Land Transfer Tax Act, to the Ministry of Finance upon request.

PROPERTY Information Record

A. Nature of Instrument: Transfer
LRO 58 Registration No. WR1267138 Date: 2019/04/12

B. Property(s): PIN 22281 - 0110 Address 250 LIONS COURT Assessment 3016041 - 19502900
WATERLOO Roll No

C. Address for Service: 250 Lions Court, Waterloo, Ontario N2L 6M8

D. (i) Last Conveyance(s): PIN 22281 - 0110 Registration No. 650032
(ii) Legal Description for Property Conveyed: Same as in last conveyance? Yes ☒ No ☐ Not known ☐

E. Tax Statements Prepared By: Brian Richard Kelly
903-50 Queen
Kitchener N2H 6P4

STATEMENT OF ADJUSTMENTS

Vendor: MR. CLEASON MARTIN

Purchaser: MARK W. GDAK, A CORPORATION TO BE FORMED

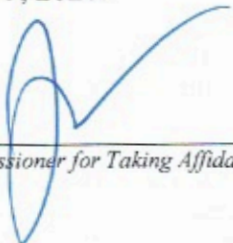
Property: 1343 MARTIN GROVE ROAD

Adjusted as of: April 12, 2019

		Credit Purchaser	Credit Vendor
SALE PRICE			\$2,500,000.00
DEPOSITS			
February 01, 2019 deposit	\$50,000.00		
March 01, 2019 deposit	\$100,000.00		
Credit Purchaser		\$150,000.00	
REALTY TAXES-Adjusted as of May 31 2019			
2019 interim taxes	\$20,422.56		
Estimated increase for 2020	5.00%		
Estimated 2020 taxes	\$42,887.38		
Vendor has paid	\$20,422.56		
Vendor share for 153 days	\$17,928.33		
Credit Vendor			2,494.23
ADDITIONAL LEGAL FEES-EXTENSION			
Amount - \$1,600.00			
HST calculated at 13.00%			
Credit Vendor			1,808.00
BALANCE DUE ON CLOSING			
Payable to			
Protopapas & Spiegelberg, in trust			
or as further directed			
E.&O.E.			
		2,354,302.23	
		\$2,504,302.23	\$2,504,302.23

TAB L

This is Exhibit "L" referred to in the Affidavit of Martin Nicholas Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

NOT TRUST AGREEMENT
BUT THE EN CADRE
GROUP INC. ARE NAMED
AS BUYER.

OREA Ontario Real Estate Association

Amendment to

Agreement of Purchase and Sale - Commercial

Form 570

for use in the Province of Ontario

BETWEEN: Abina Holdings Inc., and Paul Dietrich Development Inc.

BUYER: Jamie Gdak on behalf of Gdak Family Trust Inc.

AND SELLER: Mark

The En Cadre Corp Inc 12 August 2020

RE: Agreement of Purchase and Sale - Commercial (Agreement) between the Seller and Buyer, dated the 12 day of July, 2020

concerning the property known as 1343 MartinGrove Rd., Township Road 43, 90.003 Acres

as more particularly described in the aforementioned Agreement.

The Buyer and Seller herein agree to the following amendment(s) to the aforementioned Agreement:

Delete:

4. Buyer's Conditions:

The Buyer shall have a forty-eight (48) day conditional period following the mutual acceptance of this Agreement of Purchase and Sale to satisfy themselves with the following in their sole and absolute discretion:

Extended Sept. 30/20

[Handwritten signatures]

b) Obtaining satisfactory financing in their sole and absolute discretion.

These conditions have been inserted for the benefit of the Buyer and the Buyer may waive these conditions at any time during the above mentioned conditional period. Failing which this Agreement of Purchase and Sale shall be null and void and the Buyers deposit returned in full with no penalties or deductions.

Insert:

The buyer requests an additional 10-days to close out financing and closing details with their accountants. As a condition the Buyer will deposit an additional \$2,500,000.00 CAD as security and agrees to interest to be calculated from the original closing date of August 15, 2020 until September 30, 2020

[Handwritten signature]

INITIALS OF BUYER(S):

[Handwritten initials]

INITIALS OF SELLER(S):

[Handwritten initials]

1. The conditions of SALE, REASON, REASON, REASON, Multiple listing the least one of the conditions that are owned or controlled by the Ontario Real Estate Association (OREA) and hereby the real estate professionals with the numbers of OREA and the quality of services they provide. Used under license.
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Agreement of Purchase and Sale

Commercial

Form 500

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 27th day of January, 2020

Abina Holdings Inc., Paul Dietrich and Greg Voss in a Corporation to be named
 BUYER (Paul) (Legal names of all Buyers) agrees to purchase from

Mark Gdak In Trust for a Corporation to be formed

REAL PROPERTY:

Address 1343 Martin Grove Road, Township Road 43

East side of Martin Grove Rd., Township Road 43

Waterloo, ON N2J 4G8

and having a frontage of 90.003 Acres more or less by a depth of more or less

See attached Schedule

(Repeat description of land including easement not described elsewhere) the "property"

PURCHASE PRICE:

Dollars (CDN\$) ~~\$50,000,000.00~~ \$48,000,000.00

Fifty Million Dollars CAD *Forty Eight Million Dollars*  Dollar

DEPOSIT: Buyer submits Upon acceptance 12
(Herewith/Upon Acceptance as sheweth described in this Agreement)

Dollar (CON\$) \$2,500,000.00 CAD, See Schedule

by negotiable cheque payable to PEAK REALTY LTD. in Trust "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A B A seller attached hereto form(s) part of this Agreement.

7. IRREVOCABILITY: This offer shall be irrevocable by _____ until _____
 (Seller/Buyer) (Selling/Buying)
 6:00 P.M.
 (a.m./p.m.)

the 29th day of January 2020, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the 15th day of August

20
Upon completion, vacant possession of the property shall be given to the Buyer
unless otherwise provided for in this Agreement).

INITIALS OF BUYER(S):

INITIALS OF SELLER(S) _____

DISCLAIMER: The trademarks REACTOR, REACTOR.COM, REACTOR LIVING SERVICES and associated logos are owned or controlled by The Reactor Group, Inc. ("Reactor"). Reactor is hereby giving its entire permission to the members of CREFA and the general public to use the trademarks and logos for the purpose of the Reactor Living Services. Reactor is not liable for any use of the trademarks and logos for any other purpose.

Form 500 Revised 2019 Page 1 of 6
WFFS-0000000000000000

3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices. Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counteroffer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.:
(For delivery of Documents to Seller)

FAX No.:
(For delivery of Documents to Buyer)

Email Address: davidaproperties@hotmail.com
(For delivery of Documents to Seller)

Email Address: joe.anstett@whitneyre.com
(For delivery of Documents to Buyer)

4. **CHATELLE INCLUDED:** Seller to inform the Buyer within five (5) Days of mutual acceptance of this Agreement

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:** Seller to inform the Buyer within five (5) Days of mutual acceptance of this Agreement

6. **RENTAL ITEMS (including Lease, Lease to Own):** The following equipment is rented and not included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

Seller to inform the Buyer within five (5) Days of mutual acceptance of this Agreement

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

7. **HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price. The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S):



INITIALS OF SELLER(S):



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Amendment to

Agreement of Purchase and Sale - Commercial

Form 570

for use in the Province of Ontario

BETWEEN: Abina Holdings Inc., and Paul Dietrich Development Inc.

BUYER:

AND ~~Jaimie~~ Gdak on behalf of ~~Gdak Family Trust Inc.~~

SELLER:

SELLER: Mark The En Cadre Graphics 12 August 2020

RE: Agreement of Purchase and Sale - Commercial (Agreement) between the Seller and Buyer, dated the day of 20.....

concerning the property known as, 1343 MartinGrove Rd., Township Road 43, 90.003 Acres

....., more particularly described in the aforementioned Agreement

The Buyer and Seller herein agree to the following amendment(s) to the aforementioned Agreement:

4. Buyer's Conditions:

The Buyer shall have a forty-eight (48) day conditional period following the mutual acceptance of this Agreement of Purchase and Sale to satisfy themselves with the following in their sole and absolute discretion: Extended

- b) Obtaining satisfactory financing in their sole and absolute discretion.

These conditions have been inserted for the benefit of the Buyer and the Buyer may waive these conditions at any time during the above mentioned conditional period. Failing which this Agreement of Purchase and Sale shall be null and void and the Buyers deposit returned in full with no penalties or deductions.

Insert:

The buyer requests an additional 10-days to close out financing and closing details with their accountants. As a condition the Buyer will deposit an additional \$2,500,000.00 CAD as security and agrees to interest to be calculated from the original closing date of August 15, 2020 until September 30, 2020.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

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Form 570

for use in the Province of Ontario

Amendment to Agreement of Purchase and Sale - Commercial

BETWEEN: Abina Holdings Inc., and Paul Dietrich Development Inc.

BUYER: Mark Gdak on behalf of The En Cadre Group Inc.

AND

SELLER:

RE: Agreement of Purchase and Sale - Commercial (Agreement) between the Seller and Buyer, dated the 23rd day of September, 2020.

concerning the property known as 1343 MartinGrove Rd., Township Road 43, 90.003 Acres

as more particularly described in the aforementioned Agreement.

The Buyer and Seller herein agree to the following amendment(s) to the aforementioned Agreement:

Delete:

4. Buyer's Conditions:

- a) The buyer shall have a forty-one (41) day conditional period following the mutual acceptance of this Agreement of Purchase and Sale to satisfy themselves with the following in their sole and absolute discretion:
- b) Obtaining satisfactory financing for the balance of the purchase price in their sole and absolute discretion. Funds held in Trust will be awarded to The Seller in the event of default of this Agreement of Purchase and Sale.

These conditions have been inserted for the benefit of the Buyer and the Buyer may waive these conditions at any time during the above mentioned conditional period. Failing which this Agreement of Purchase and Sale shall be null and void and the Buyers deposit returned in full with no penalties or deductions.

Insert:

The buyer requests an additional 41-days to close out financing and closing details with their accountants and a new business partner. As a condition the Buyer will deposit an additional \$500,000.00 CAD (Total of \$8,000,000.00 CAD) as security and agrees to interest to be calculated from the original closing date of August 15, 2020 until November 02, 2020. Amendment to be signed on Wednesday September 23, 2020 in Kitchener, Ontario.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

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Form 500
for use in the Province of Ontario

Agreement of Purchase and Sale Commercial

This Agreement of Purchase and Sale dated this 27th day of January, 2020

BUYER: Abina Holdings Inc., Paul Dietrich and Greg Voisin in a Corporation to be named
(Full legal names of all Buyers)

SELLER: Mark Gdak In Trust for a Corporation to be formed
(Full legal names of all Sellers)

REAL PROPERTY

Address 1343 Martin Grove Road, Township Road 43

fronting on the East side of Martin Grove Rd., Township Road 43

In the Waterloo, ON N2J 4G8

and having a frontage of 90.003 Acres more or less by a depth of more or less

and legally described as See attached Schedule

(Legal description of land including easements not described elsewhere) PEAK (the "property")

PURCHASE PRICE: Dollars (CAN\$) \$50,000,000.00 \$48,000,000.00

Fifty Million Dollars CAD for by Eight Million Dollars Dollars

DEPOSIT: Buyer submits Upon acceptance
(Herein/Upon Acceptance/ as otherwise described in this Agreement)

Dollars (CAN\$) \$2,500,000.00 CAD, See Schedule

by negotiable cheque payable to PEAK REALTY LTD. in Trust "Deposit Holder"
to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A B Seller attached hereto form(s) part of this Agreement

1. **IRREVOCABILITY:** This offer shall be irrevocable by Buyer Seller until 6:00 P.M.
(Seller/Buyer) (a.m./p.m.)

on the 29th day of January, 2020, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the 15th day of August

2020 Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S)

INITIALS OF SELLER(S)

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WPH/Forms/03/Rev/2019

FD
09-23-2020

NY
Sp. 23/20

NY
Sp. 23/20

3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices. Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.:
(For delivery of Documents to Seller)

FAX No.:
(For delivery of Documents to Buyer)

Email Address: davidapiroperties@hotmail.com
(For delivery of Documents to Seller)

Email Address: joe.anstett@whitneyre.com
(For delivery of Documents to Buyer)

4. **CHATELLE INCLUDED:** Seller to inform the Buyer within five (5) Days of mutual acceptance of this Agreement

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:** Seller to inform the Buyer within five (5) Days of mutual acceptance of this Agreement

6. **RENTAL ITEMS (including Lease, Lease to Own):** The following equipment is rented and not included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:
Seller to inform the Buyer within five (5) Days of mutual acceptance of this Agreement

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

7. **HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price. The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):


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WFRForms® Real Estate

09-23-2020

Sp. 23/20

TAB M

This is Exhibit "M" referred to in the Affidavit of Martin Nicholas
Rees sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

LAND
REGISTRY
OFFICE #58

22705-0107 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LT 4 GERMAN COMPANY TRACT WOOLWICH; PT LT 5 GERMAN COMPANY TRACT WOOLWICH PT 1 & 2, 58R11210; WOOLWICH

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
RE-ENTRY FROM 22705-0313

PIN CREATION DATE:
2003/06/16

OWNERS' NAMES
MARTIN, KAREN
MARTIN, STUART

CAPACITY SHARE
JTEN
JTEN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2003/06/13 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2003/06/16 **						
58R11210	1998/03/20	PLAN REFERENCE				C
1384628	1998/06/26	TRANSFER	\$300,000	MARTIN, ORVIE S.	MARTIN, STUART MARTIN, KAREN	C
1384629	1998/06/26	CHARGE	\$30,000	MARTIN, STUART MARTIN, KAREN	CANADA TRUSTCO MORTGAGE COMPANY	C
1384630	1998/06/26	CHARGE	\$200,000	MARTIN, STUART MARTIN, KAREN	MARTIN, ORVIE S. MARTIN, RETA	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

TAB 3

Court File No. CV-20-00649154-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

CLEARFLOW COMMERCIAL FINANCE CORP.

Applicant

-and-

TRIGGER WHOLESALE, INC., THE EN CADRE GROUP INC.,
MARK GDAK, JAIMEE LYNN GDAK and JAIMAK REAL PROPERTIES INC.

Respondents

APPLICATION UNDER Sections 243(1) and 47(1) of the *Bankruptcy and Insolvency Act*,
R.S.C.1985, c. B-3, Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 and Rule 40.01
of the *Rules of Civil Procedure*

AFFIDAVIT OF ALEXANDRA (SANDY) KANICHIS

I, Alexandra (Sandy) Kanichis, of the Town of Woodbridge, in the Province of Ontario,
MAKE OATH AND SAY:

1. I am the Director of Operations of the Applicant in this proceeding, and as such, have knowledge of the following matters, either through my direct knowledge or by informing myself in respect thereof, in which case I indicate the source of my information and belief.
2. I have read the draft Affidavit of Martin Rees to be filed in support of this Application and to the extent I have personal knowledge of the facts set out therein, I agree with his evidence.

-2-

3. I am the partner at Clearflow who supervises the day to day administration of the Trigger credit facilities. I swear this Affidavit for the following purposes:

- (a) To supply additional details regarding the Trigger credit facilities;
- (b) To provide additional details regarding the growth in over-90 day AR with respect to Trigger's accounts receivable and other details regarding the growth in Trigger's business over the years;
- (c) To provide details with respect to Clearflow's suspicions that certain cheques allegedly issued by Trigger customers are forgeries;
- (d) To provide details of measures taken by Clearflow in response to Gdak's chronic lack of financial reporting; and
- (e) To provide additional details as to the involvement of Jaimee Gdak in the business operations of Trigger.

DETAILS OF THE CREDIT FACILITIES

4. The total amount owed by Trigger in favour of Clearflow was, as of October 6, 2020, \$48,625,279.75. The credit facilities extended by Clearflow to Trigger were summarized in an Offer letter dated April 23, 2015 (the "**Offer Letter**"), and consisted of:

- (a) a Master Purchase and Sale Agreement dated April 30, 2015 (the "**MPSA**");
- (b) a Master Purchase Order Financing Agreement dated April 30, 2015 (the "**PO Financing Agreement**"); and

-3-

- (c) a Royalty Agreement dated April 30, 2015 (the “**Royalty Agreement**”).

Attached hereto as Exhibits “A”, “B” and “C” respectively are copies of the Offer Letter, the MPSA, the PO Financing Agreement and the Royalty Agreement.

THE MPSA

5. Pursuant to the terms of the MPSA and the standard terms which form part thereof, Trigger is required to provide Clearflow with a monthly list of all outstanding invoices issued by it to its customers. Clearflow then has the option to purchase all or a portion of these accounts receivable based on a payment to Trigger of 85% of the amounts shown as due and outstanding.
6. Clearflow then collects those receivables in the ordinary course as they are paid by Trigger’s customers, which are typically retail stores ranging from small, “mom and pop” shops to, as indicated above, national chains such as Canadian Tire and Home Hardware. These customers remit payment to Trigger on 30-60 day payment terms from the invoice date in respect of products ordered and delivered. Unless and until Clearflow receives payment in respect of its financed purchase orders, any funds advanced to Trigger are considered loans outstanding from Clearflow to Trigger.
7. As of October 6, 2020, Clearflow had purchased accounts from Trigger with a total value of \$43,025,279.75, based on total accounts receivable allegedly due to Trigger by all of its customers collectively of \$64,074,258.69.
8. At the request of Gdak, Clearflow has not followed its usual procedure for collection of accounts receivable, provided for in the MPSA, Gdak’s stated reason for this request is that the

-4-

regulations imposed by the RCMP and other federal agencies, require that only Gdak could collect and handle the payments received from customers in respect of sales of firearms.

9. In addition to the accounts receivable financing described above, Clearflow also advanced the sum of \$10,284,932.38 in the form of purchase order financing pursuant to the PO Financing Agreement. This amount is included in the total indebtedness indicated in my Affidavit above.

10. In addition to the financing summarized above, Clearflow has made occasional advances to Trigger based on discrete requests for specific financing for various business purposes. The aggregate total of these various one-time loans advanced by Clearflow to Trigger is \$5,600,000.00. This amount is included in the total indebtedness owed to Clearflow set out above.

RAPID EXPANSION OF TRIGGER'S BUSINESS

11. As stated by Mr. Rees in his Affidavit, for the initial 12 months of the relationship between Trigger and Clearflow, Trigger's sales remained relatively flat. Over the next four years, however, Trigger's business appeared to take off. Sales started expanding at a rapid rate. I attach hereto review engagement financial statements for Trigger for the financial years ending March 31, 2019 and March 31, 2020. The 2019 statement, for example, shows sales in 2018 of \$19,482,802, which increased to \$60,980,735 in 2019. The internal statement for the year ended March 31, 2020 showed that annual sales had increased to \$151,310,849.30. Gross profits for the same period increased from \$7,509,508 in 2018 to \$59,017,623.91 in 2020.

Attached hereto as Exhibit "D" are the draft review engagement financial statements for Trigger for the year ended March 31, 2019 and the draft, internal financial statement for the year ended March 31, 2020

-5-

12. In particular, over the years, it appeared that the largest growth in Trigger's business was with the major retail channels, specifically Canadian Tire and Home Hardware, which were allegedly purchasing from Trigger a large volume of firearms. As of October 6, 2020, Clearflow has purchased, since the beginning of the relationship with Trigger, Canadian Tire accounts receivable with a total value of \$131,390,049 of which \$84,744,429.38 has been collected, and \$35,637,636.27 remains outstanding. The corresponding figures for Home Hardware are \$58,083,426 of purchases of which \$41,716,118.67 has paid and \$16,367,307.58 remains outstanding respectively.

13. According to information furnished by Gdak, in December 2015, Trigger's sales started increasing from approximately \$100k per month to over approximately \$1 million per month by the end of June, 2017. This was accompanied by increases in the balance of AR owed to Trigger by its customers.

14. By June 2018 sales had increased to \$5.1 million per month and the accounts receivable ending balance as of the end of June, 2018 was \$13.45 million. Two years later, by the end of June, 2020, those figures had increased to sales of \$16.31 million per month with an Ending AR Balance of \$58.75 million.

15. By September, 2020, the amount of over 90 day AR owed to Trigger by its customers had escalated sharply to a total of \$21,644,485.76. Corresponding deposits from customers had shrunk dramatically.

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REQUIREMENTS IMPOSED ON TRIGGER AFTER THE SEPT. 28/20 MEETING WITH GDAK

16. After the September 28th, 2020 meeting between Gdak and Clearflow, Mr. Rees was temporarily unavailable and Mr. Petersen subsequently dealt with Gdak. Glenn and I had one additional meeting with Mr. Gdak on October 1, 2020, and I have spoken to Gdak a number of times since then.

17. In addition to demanding that Trigger allow Clearflow to control its cash management and cheque deposits, we subsequently demanded that Trigger agree to install at Trigger's premises a cheque deposit machine that will electronically provide Clearflow with notice of all cheques in favour of Trigger that pass through the Canadian cheque clearing system. Gdak agreed to this request, and since installing the machine, activity in Trigger's accounts has dropped to almost nothing and Trigger has never used the machine. A small fraction of the deposits that would historically have been made into Trigger's bank account are now being made.

FORGED CHEQUES

18. We then obtained and examined a series of Canadian Tire and Home Hardware cheques allegedly deposited into Trigger's bank account during the months of July and August, 2020. These cheques are obviously suspicious:

- (a) The bottoms of each cheque have been cut off in the photocopy provided by Gdak, such that account numbers and other information is not visible;
- (b) The cheques are stamped on the front with the name of an "attention of" person, namely Mr. Maguire and Ms. Shulist. I have never seen business cheques in my

-7-

years of banking that would include an “attention of” name of an individual. There would be no reason for same;

- (c) These cheques, if they had been negotiated, would have stamps on the front or the back. The front sides of the cheques have no endorsement stamps and the backs of the cheques were not included in the copies sent by Gdak;
- (d) Finally, and perhaps most conspicuous is the fact that Mr. Maguire’s name is spelled differently (“Matt Maguire”) on the face of the supposed Canadian Tire cheques than the spelling of his name in the fake email address supplied by Gdak (“Matt Mcguire”). At the very least, this confirms that one or the other, if not both, of the cheques or the email addresses are faked.

INVOLVEMENT OF JAIMEE GDAK IN TRIGGER’S BUSINESS

19. The Respondents Jaimee and Jaimak Real Properties Inc. (“**Jaimak**”) own certain real property located in Waterloo, Ontario, and in Huron County, Ontario that I believe may have been acquired with the proceeds of the fraudulent activity perpetrated by the Gdaks. It appears to me that it is entirely possible that title to these properties has been placed in the names of Jaimee or Jaimak in an effort to shield assets from the reach of Clearflow and other creditors in the event that the fraudulent scheme was discovered.

Attached hereto as Exhibit “E” are copies of parcel pages showing that Jaimee or Jaimak hold title to the following real properties:

265 Old Post Road, Waterloo ON

250 Lion’s Court, Warterloo, ON

-8-

652 Colby Dr., Waterloo ON

47 Baker Rd., Port Elgin ON

157 Saugeen Beach Road, Port Elgin, ON

20. Jaimee Gdak is involved with daily accounting operations of Trigger Wholesale, Inc. Literally hundreds of emails have been exchanged between Jaimee, myself and the Clearflow admin Team with respect to:

- (a) processing credit card payments;
- (b) deposits made into the Trigger Ops Account and the Trigger Blocked Account;
- (c) deposits made into BMO Bank Trigger Ops Account that consisted of non factored payments.

21. The last email that she sent us was August 13, 2020 for credit card processing. After that date a new email address was created called Accounting@triggerwholesale.com, which I believe is another email for Jaimee Gdak and the admin team at Trigger. We also have an email from February 21, 2018 in which Jaimee submitted a schedule for funding. In a September 11, 2018 email Jaimee advised that she physically went to BMO Bank to make a deposit, and we have an email confirmation that she completed that day's deposit.

Attached hereto as Exhibit "F" are copies of all of the above-noted emails

22. In addition, at our meeting at Trigger Wholesale, Inc., on October 1, 2020, in attendance was Mark Gdak, Mike Nero from Trigger and Glenn Petersen and myself from Clearflow. Mark

-9-

stated that Jaimee was working from home due to the Corona Virus Pandemic but that she was making collection calls on all the past due accounts of Independent Stores.

23. Lastly, I conducted a Google search against "Jaimee Gdak". One of the first entries that comes up on that search is a Zoom info page in the name of Trigger. In other words, if one Googles Jaimee, a Trigger Zoom info page comes up as one of the first entries.

24. Jamie is deeply involved in the day to day financial administration of Trigger, and takes an active part in managing the financial and accounts receivable side of Trigger's business. She is one of individuals at Trigger whom I would describe as part of the senior management team. It is impossible that she could not be aware of, and most likely actively participating in, fraud on such a massive scale.

25. I make this Affidavit in support of Clearflow's application for the appointment of a Receiver and for no other or improper purpose.

SWORN remotely by Alexandra (Sandy) Kanichis of the Town of Woodbridge, in the Regional Municipality of York before me at the City of Toronto, in the Province of Ontario, on October 9, 2020 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits
(or as may be)

Jeffrey J. Simpson

ALEXANDRA (SANDY) KANICHIS

RCP-E 4D (July 1, 2007)

CLEARFLOW COMMERCIAL FINANCE CORP.
Applicant

-and- TRIGGER WHOLESALE, INC. et al.
Respondents

Court File No. CV-20-00649154-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF ALEXANDRA (SANDY) KANICHIS

TORKIN MANES LLP

Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Jeffrey J. Simpson (39663M)

jsimpson@torkinmanes.com

Tel: 416-777-5413

Fax: 1-888-587-9143

Lawyers for the Applicant,
ClearFlow Commercial Finance Corp.

RCP-E 4C (May 1, 2016)

TAB A

This is Exhibit "A" referred to in the Affidavit of Alexandra (Sandy) Kanichis sworn October 9, 2020.

A handwritten signature in blue ink, consisting of a large loop followed by a horizontal stroke and a small upward flick.

Commissioner for Taking Affidavits (or as may be)



30 Vogell Road, Suite 1 • Richmond Hill • Ontario • L4B 3K6

April 23rd, 2015.

Trigger Wholesale Inc.
588 Colby Drive, Unit 1
Waterloo
Ontario N2V 1A2

Attention of Mark Gdak - President

Dear Mark,

ClearFlow Commercial Finance Corp. ("ClearFlow") is pleased to present the following proposal to provide funding up to an amount of **One Million Three Hundred Thousand Canadian Dollars** (\$1,300,000) to Trigger Wholesale Inc. ("TWI") by the purchase of certain TWI Accounts Receivable and to provide credit facilities to provide for the funding of certain Purchase Order Agreements. In addition, ClearFlow will provide a demand loan to fund existing inventory, subject to the terms and conditions outlined below. In addition to the fees provided for below, in recognition of providing the following financing, ClearFlow will be awarded an ongoing 2% royalty on TWI revenues.

FACILITY #1

CUSTOMER:	Trigger Wholesale Inc.
CREDIT FACILITY:	\$320,000 CAD maximum at commencement and reviewable after initial 90 day period to a budget/cash flow projection acceptable to ClearFlow.
ADVANCE RATE:	Up to 90% of all confirmed Purchase Orders deemed to be acceptable to ClearFlow at its sole discretion.
PURPOSE:	To fund the cost of importation of firearms, goods, accessories and ammunition to Canada for resale.
FEE:	An administration fee of 3% (three percent) on the face value amount of each and every accepted Purchase Order for the initial 30 day period. An additional discount rate fee of 3% (three percent), every 30 days, or partial increment thereof, that each Purchase Order remains outstanding until goods delivered and invoice issued. Billed and payable at invoice date.
REPAYMENT:	From Facility #2 as outlined below.
TERM OF AGREEMENT:	24 months, automatically renewable, subject to review by ClearFlow

FACILITY #2

CUSTOMER: Trigger Wholesale Inc

CREDIT FACILITY: \$900,000 CAD

ADVANCE RATE: Up to 85% of eligible accounts receivable

ELIGIBLE ACCOUNTS: Eligible accounts are invoices (along with required supporting documentation) related to credit worthy customers billed in arrears and due payable within 90 days of invoice date.
ClearFlow will approve and agree certain Accounts Receivable as "ineligible", these being defined and stated in an appendix to the Master Purchase Agreement, as Accounts Receivable paid in full within 7 Calendar days of the completion of work/services.
C.O.D., Credit Card, and Consumer Accounts are ineligible.

RECOURSE: Recourse to Trigger Wholesale Inc., at 90 days.

PLATFORM: All eligible accounts receivable, with no minimum monthly volume.

FEES: An administration fee of 1.0% (one percent) on the face amount of each and every invoice upon purchase, an additional discount fee of 1.25% (one point two five percent) for the initial 30 days.
An additional discount fee of 1.0 % (one percent), every 30 days, or partial increment thereof, that each receivable is not paid in full, until each receivable is paid.

TERM OF AGREEMENT: 24 months, automatically renewable, subject to review by ClearFlow

FACILITY #3

CUSTOMER: Trigger Wholesale Inc.

CREDIT FACILITY: \$180,000 CAD

ADVANCE RATE: up to 65% of Inventory at cost of goods value

RECOURSE: Recourse to Trigger Wholesale for outstanding balance at 60 days maximum

PLATFORM: Demand Loan

FEE: An administration fee of 3% (three percent) on the balance advanced representing advance rate for the initial 30 day period. An additional 3% per month calculated on outstanding balance amount at 30 day should the loan need to extend to 60 days.

REPAYMENT: Repayment from Facility #1

SECURITY: GSA in 1st position over all assets of Trigger Wholesale Inc.

POSTPONEMENTS: All parties registered in priority on PPSA as at completion date.

GUARANTEES: Corporate Guarantee of The EnCadre Group Incorporated
Personal Unlimited Guarantee of Mark and Jamiee Gdak

EXISTING FACTOR: We shall require full and satisfactory settlement of Bridging Factor Inc., to include a Buy-Out Agreement between all parties, achieved through a legal closing.

ADDITIONAL INFORMATION AND AGREEMENT:

Trigger Wholesale Inc. must submit all credit and/or financial supporting schedules required by ClearFlow. Trigger Wholesale Inc. acknowledges that all information is true and correct as of the stated date and there exists no liabilities (direct or contingent) except as described by Customer in writing, and that title to all assets disclosed are owned by Trigger Wholesale Inc. and in Trigger Wholesale's name except as noted. Trigger Wholesale shall immediately notify ClearFlow of any material change in the information represented.

The foregoing Proposal constitutes a binding offer, subject to Trigger Wholesale Inc.'s completion of ClearFlow's documentation for the Credit and Purchase Facilities presented.

We understand settlement with Bridging Factor Inc., will be funded partially from our proposed facilities and certain other monies from various third parties. Our Offer is subject to the participation of all parties and satisfactory documentation to ClearFlow being executed.

This Offer Letter is presented with the understanding that neither it, nor its substance, shall be disclosed to any third party, except those who are in confidential relationship with seller, such as its financial advisor(s), legal counsel or accountant.

By executing this letter, Trigger Wholesale Inc. authorizes all companies with whom business is conducted, all consumers reporting agencies or other persons, organizations, and all banks or institutions, to release any credit and/or financial information to ClearFlow, or its authorized representatives, which ClearFlow deems necessary to conduct its documentation. Trigger Wholesale also authorizes ClearFlow to share this information with ClearFlow's affiliates, assigns, designees or other third parties ClearFlow deems necessary to receive the appropriate approvals.

If the above terms and conditions meet with your approval, please indicate your acceptance by signing and completing details below and return this signed Proposal to ClearFlow. Upon receipt of same ClearFlow will forward to you the applicable agreements for your consideration and execution.

Sincerely,

CLEARFLOW COMMERCIAL FINANCE CORP.

A handwritten signature in dark ink, appearing to read "Glenn Petersen", written over a horizontal line.

Glenn Petersen, President

ACCEPTED AND AGREED TO:

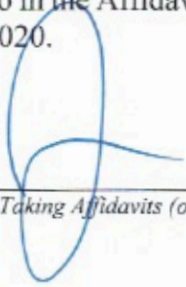
TRIGGER WHOLESale INC.

A handwritten signature in dark ink, appearing to read "Mark Gdak", written over a horizontal line.

Mark Gdak, President

TAB B

This is Exhibit "B" referred to in the Affidavit of Alexandra (Sandy)
Kanichis sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)



30 Vogell Road, Suite 1 • Richmond Hill • Ontario • L4B 3K6

T/F • 888 551 1518

MASTER PURCHASE AND SALE AGREEMENT

BETWEEN

CLEARFLOW COMMERCIAL FINANCE CORP.

AND

TRIGGER WHOLESALE, INC.

THIS Master Purchase and Sale Agreement is made as of April 30, 2015 by and between ClearFlow Commercial Finance Corp. ("ClearFlow") and Trigger Wholesale, Inc. ("Seller"). All capitalized terms in this Master Purchase and Sale Agreement shall have the meanings given to them as herein or in the Standard Provisions applicable to this Master Purchase and Sale Agreement ("Standard Provisions"), or if not defined herein or in the Standard Provisions as they may be defined in the *Personal Property Security Act* (Ontario) (the "PPSA"), unless the context otherwise requires

A. Parties.

1. ClearFlow is a corporation existing under the laws of Canada and has its place of business located at 30 Vogell Road, Suite 1, Richmond Hill, Ontario L4B 3K6.
2. Seller is a corporation existing under the laws of Ontario and has its place of business located at 588 Colby Drive, Unit 1, Waterloo, Ontario N2V 1A2. ClearFlow and Seller are sometimes collectively referred to herein as the "Parties."

B. Terms of Master Purchase and Sale Agreement and Construction.

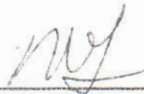
The Parties intend that this Master Purchase and Sale Agreement and the Standard Provisions, a copy of which Seller acknowledges it has heretofore received and which is affixed hereto, shall be construed and interpreted as a single integrated and complete agreement between the Parties under which, among other things, the Seller will offer for sale its Accounts to ClearFlow. Hereafter, this Master Purchase and Sale Agreement and the Standard Provisions shall be collectively referred to as the "MPSA."

C. Commencement of Term.

The MPSA shall be effective as of the day and year first written above.

D. Definitions.

1. In addition to those terms defined in Section 18 of the Standard Provisions, the following terms shall have the following meanings:
 - 1.1 "Advance Rate" means an amount, as determined by ClearFlow in its sole discretion, of up to eighty-five percent (85%) of the Aggregate Net Face Value of Accounts identified in each Assignment Schedule provided by Seller to ClearFlow.
 - 1.2 "Chargeback Fee" means a fee in the amount of two hundred and fifty dollars (\$250.00) CAD in respect of each Account Purchased which is not for any reason paid by the applicable customer of the Seller within ninety (90) days of the applicable invoice date and is not repurchased by the Seller from ClearFlow

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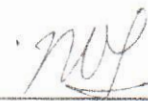
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within three (3) days after ClearFlow requests that Seller so repurchase the applicable Account Purchased. The Chargeback Fee is due and payable on the third day immediately following the date that ClearFlow requests that the applicable Account Purchased be repurchased if the applicable Account Purchased is not repurchased by such date;

1.3 "Due Diligence Fee" means a fee charged to compensate ClearFlow's evaluation of the transaction and the expenses incurred to document the transaction and is payable in the amount of zero dollars (\$0) from the initial Accounts Purchased.

1.4 "Fees" mean collectively:

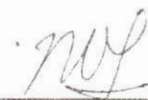
- (a) the Chargeback Fee;
- (b) the Due Diligence Fee;
- (c) the Misdirected Payment Fee;
- (d) the Liquidation Administration Fee;
- (e) an administration fee (the "Administration Fee") in the amount of two point twenty-five percent (2.25%) of the face value of each Account Purchased, for the initial thirty (30) days. The Administration Fee will increase or decrease respectively by point zero two of one percent (0.02%) for each point twenty five percent (0.25%) change in the Prime Rate above or below its current rate of two point eight five percent (2.85%), becoming effective on the first day of the month following the date the Prime Rate change comes into effect.
- (f) an additional administration fee ("Additional Administration Fee") in the amount of one point zero percent (1.0%) of the face value of each Account Purchased for every thirty (30) days from and including the 30th day after an Account Purchased remains unpaid, or partial increment thereof until each Account Purchased is paid. The Additional Administration Fee will increase or decrease respectively by point zero two of one percent (0.02%) for each point twenty five percent (0.25%) change in the Prime Rate above or below its current rate of two point eight five percent (2.85%), becoming effective on the first day of the month following the date the Prime Rate change comes into effect.
- (g) a fee (the "Over 90 Day Fee") in the amount of one percent (1%) for each Account Purchased for which Seller has received an Advance, which Account Purchased represents any invoice outstanding over ninety (90) days from date of invoice and which fee shall continue at a rate of one percent (1%) each thirty (30) days or any portion thereof for as long as such Account Purchased remains over ninety (90) days old; and

 Seller

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within three (3) days after ClearFlow requests that Seller so repurchase the applicable Account Purchased. The Chargeback Fee is due and payable on the third day immediately following the date that ClearFlow requests that the applicable Account Purchased be repurchased if the applicable Account Purchased is not repurchased by such date;

- 1.3 "Due Diligence Fee" means a fee charged to compensate ClearFlow's evaluation of the transaction and the expenses incurred to document the transaction and is payable in the amount of zero dollars (\$0) from the initial Accounts Purchased.
- 1.4 "Fees" mean collectively:
- (a) the Chargeback Fee;
 - (b) the Due Diligence Fee;
 - (c) the Misdirected Payment Fee;
 - (d) the Liquidation Administration Fee;
 - (e) an administration fee (the "Administration Fee") in the amount of two point twenty-five percent (2.25%) of the face value of each Account Purchased, for the initial thirty (30) days. The Administration Fee will increase or decrease respectively by point zero two of one percent (0.02%) for each point twenty five percent (0.25%) change in the Prime Rate above or below its current rate of two point eight five percent (2.85%), becoming effective on the first day of the month following the date the Prime Rate change comes into effect.
 - (f) an additional administration fee ("Additional Administration Fee") in the amount of one point zero percent (1.0%) of the face value of each Account Purchased for every thirty (30) days from and including the 30th day after an Account Purchased remains unpaid, or partial increment thereof until each Account Purchased is paid. The Additional Administration Fee will increase or decrease respectively by point zero two of one percent (0.02%) for each point twenty five percent (0.25%) change in the Prime Rate above or below its current rate of two point eight five percent (2.85%), becoming effective on the first day of the month following the date the Prime Rate change comes into effect.
 - (g) a fee (the "Over 90 Day Fee") in the amount of one percent (1%) for each Account Purchased for which Seller has received an Advance, which Account Purchased represents any invoice outstanding over ninety (90) days from date of invoice and which fee shall continue at a rate of one percent (1%) each thirty (30) days or any portion thereof for as long as such Account Purchased remains over ninety (90) days old; and

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(h) any other fees payable by the Seller to ClearFlow in accordance with the MPSA.

- 1.5 "Maximum Debtor Concentration" means in respect of a single Account Debtor at any time, twenty-five percent (25%) of the Seller's total outstanding funded Accounts Purchased at such time.
- 1.6 "Maximum Sale Terms" means thirty (30) days from the date of the invoice.
- 1.7 "Minimum Assignment Schedule Amount" for the Seller means one thousand Canadian dollars (\$1,000 CAD).
- 1.8 "Near Cash Terms" means any Account which is paid in full within seven (7) calendar days of the completion of work and/or services rendered by Seller in connection with such Account.
- 1.9 "Prime Rate" means the prime lending rate in effect from time to time as a reference rate of Toronto-Dominion (TD) Bank for loans in Canadian dollars.
- 1.10 "Total Maximum Facility" means nine hundred thousand dollars (\$900,000) CAD.

E. Fees

The Seller agrees to pay to ClearFlow when due the following Fees:

- (a) the Chargeback Fee
- (b) the Due Diligence fee;
- (c) the Misdirected Payment Fee;
- (d) the Liquidation Administration Fee;
- (e) the Administration Fee which shall become due and payable in respect of each Account Purchased on the date that ClearFlow purchases such Account Purchased;
- (f) the Additional Administration Fee, which shall, if applicable, become due and payable on the first day of each applicable 30 day period;
- (g) the Minimum Monthly Sales Shortfall Fee;
- (h) the early termination fee as described in section F below; and
- (i) the Over 90 Day Fee which shall become due and payable monthly upon demand by ClearFlow.

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Unless otherwise provided in the MPSA all Fees are chargeable against Seller's Available Funds, and at the option of ClearFlow payable on demand.

F. Additional Conditions.

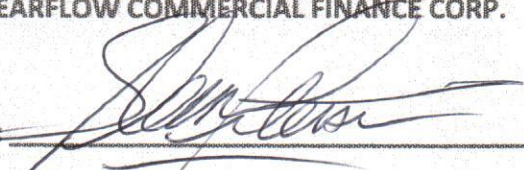
In the event that this Agreement is terminated during the term of this Agreement (see Section 17 of the Standard Provisions), the Seller shall pay to ClearFlow an early termination fee in the amount of Two Hundred and Fifty Thousand Dollars (\$250,000). In the event that this Agreement is terminated in any subsequent year, the Seller shall pay to ClearFlow an early termination fee in the amount of Two Hundred and Fifty Thousand Dollars (\$250,000) unless the termination is made in accordance with the notice provisions set out in Section 17 of the Standard Provisions.

Additional Conditions see attached Addendum 1 and/or Appendix 1.

G. Execution.

IN WITNESS WHEREOF the Parties hereto have caused this MPSA to be duly executed by their respective authorized officers as of the day, month and year first written above.

CLEARFLOW COMMERCIAL FINANCE CORP.

BY: 

TITLE: Managing Director

NAME: Glenn Petersen

TRIGGER WHOLESale, INC.

BY: 

TITLE: President

NAME: Mark Gdak

BY: _____

TITLE:

NAME:

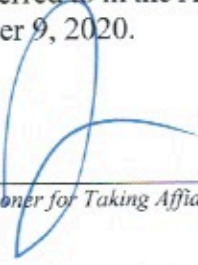


Seller

ClearFlow

TAB C

This is Exhibit "C" referred to in the Affidavit of Alexandra (Sandy)
Kanichis sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)



MASTER PURCHASE ORDER FINANCING AGREEMENT

THIS MASTER PURCHASE ORDER FINANCING AGREEMENT (this "Agreement") dated as of the 30th day of April, 2015.

B E T W E E N:

TRIGGER WHOLESale, INC.,
a corporation incorporated under the laws of Ontario,

(hereinafter called the "Client")

OF THE FIRST PART

- and -

CLEARFLOW COMMERCIAL FINANCE CORP.,

(hereinafter called "ClearFlow")

OF THE SECOND PART

WHEREAS ClearFlow is a financial services company providing financial and trade related services to its clients;

AND WHEREAS the parties to this Agreement desire to enter into a master purchase order financing program under which ClearFlow will, at the request of the Client, from time to time finance the payment for Product (as defined below) from a third party vendor, in order to fill a Customer P.O. (as defined below).

NOW THEREFORE in consideration of the foregoing recitals and in consideration of the payments to be made and the obligations to be assumed and/or performed, as set forth in this Agreement, the parties agree as follows:

1. Definitions

Capitalized terms used in this Agreement shall have the following definitions:

- (a) **"Acceptance Date"** means the date on which ClearFlow delivers notice of acceptance of the P.O.;
- (b) **"Accepted P.O."** means a P.O. that is accepted by ClearFlow pursuant to Section 3 of this Agreement;

- (c) **"Accounts Receivable Purchase Agreement"** means an agreement in the form attached hereto as Exhibit A executed by the Client as seller and ClearFlow as purchaser, as amended or restated from time to time;
- (d) **"Addendum"** means an addendum in the form of Exhibit B;
- (e) **"Annual Commitment Fee"** means a commitment fee to be paid by the Client annually to ClearFlow in consideration of ClearFlow's commitment to reserve and have available sufficient funds to finance the purchase of Product in connection with Accepted P.O.s;
- (f) **"Business Day"** means a day other than a Saturday, Sunday or a legal holiday on which ClearFlow is closed for the conduct of its finance business;
- (g) **"Clearance Date"** means the date on which ClearFlow has received the Release Amount in full in available funds in connection with an Accepted P.O.;
- (h) **"ClearFlow's Deal Fees"** has the meaning set forth in Section 6(b) of this Agreement;
- (i) **"ClearFlow's Expenses"** has the meaning set forth in Section 7 of this Agreement;
- (j) **"ClearFlow's Shipment Fees"** has the meaning set forth in Section 6(c) of this Agreement;
- (k) **"Customer P.O."** means a purchase order for the supply of Product by the Client to one of its customers;
- (l) **"Effective Date"** has the meaning set forth in Section 17 of this Agreement;
- (m) **"Event of Default"** has the meaning set forth in Section 16(c) of this Agreement;
- (n) **"Freight Forwarder"** means the freight forwarder that shall be responsible for transporting the Product from the third-party supplier of the Product to the Premises;
- (o) **"Freight Forwarder Agreement"** means a Freight Forwarder Agreement in the form attached hereto as Exhibit E;
- (p) **"Funding Date"** means the date on which payment is made following the issuance of a Letter of Credit for Product or other payment for the purchase of Product or expenses relating thereto, including, but not limited to, custom's charges or fees, freight forwarder's charges, delivery fees and the like, pursuant to this Agreement;
- (q) **"Guarantor"** means each Person who now or hereafter executes a Guarantee, including, without limit, the guarantor(s) described in Schedule 3 hereof;

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- (r) **"Guarantee"** means a Guarantee or Guarantees in the form attached hereto as Exhibit C, each executed by a Guarantor in favour of ClearFlow;
- (s) **"Indemnified Party"** and **"Indemnified Parties"** each has the meaning set forth in Section 12 of this Agreement;
- (t) **"Letter of Credit"** means each letter of credit issued by ClearFlow or its assignee on behalf of the Client in connection with an Accepted P.O.;
- (u) **"Person"** means and includes any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, sole proprietorship, association, trust, unincorporated association, joint stock company, government, institution, municipality, political subdivision or agency, or other entity of whatever nature;
- (v) **"P.O."** means a purchase order submitted or to be submitted by the Client to a third-party supplier;
- (w) **"Premises"** means the Client's facility or such other third-party facility identified in an Addendum by address where the Product will be delivered;
- (x) **"Price"** means the purchase price to be paid on behalf of the Client by ClearFlow for the Product in the form of the posting of a Letter of Credit, a payment undertaking, or otherwise as determined by ClearFlow in its sole and absolute discretion;
- (y) **"Product"** means inventory from a third-party supplier to be purchased pursuant to a P.O., which inventory will be used to fill part or all of a Customer P.O.;
- (z) **"Release Amount"** means the financed amount to be repaid to ClearFlow with respect to Product on the Transfer Date, and shall include, without limitation, the Price with respect to such Product, and all fees, charges and other amounts due hereunder including, but not limited to, ClearFlow's Expenses, ClearFlow's Deal Fees and ClearFlow's Shipment Fee. The Release Amount shall be paid in (i) immediately available funds, or (ii) in ClearFlow's sole, absolute, and explicit permission, which permission must be in writing in every event, through a financing arrangement with ClearFlow, including a factoring arrangement or inventory loan;
- (aa) **"Security Agreement"** means an agreement in the form attached hereto as Exhibit D, executed by Client as debtor in favour of ClearFlow as secured party, as amended or restated from time to time; and
- (bb) **"Transaction Documents"** has the meaning set forth in Section 17(a) of this Agreement.
- (cc) **"Transfer Date"** means the date on which an eligible invoice is raised from the Client's customer;

2. Client Request of ClearFlow to Acquire Product on behalf of Client

- (a) Subject to the terms of this Agreement, from time to time after the Effective Date and prior to any termination of this Agreement pursuant to Section 16 hereof, the Client may request that ClearFlow advance funds and provide financing for Product pursuant to a P.O.
- (b) Each such request by the Client shall be made by Client submitting to ClearFlow a written, completed and signed Addendum in accordance with the notice provisions set forth in Section 18(d) hereof.
- (c) The Addendum shall set forth, among other things, the Product and quantity thereof, the P.O., the Premises, the Price, the Transfer Date, the Freight Forwarder and its address, the delivery date and all other relevant information requested by ClearFlow.
- (d) The Client agrees that during the term of this Agreement, the Client must first offer to ClearFlow the opportunity to finance each P.O. for Product to be sold by the Client.

3. Acceptance of P.O.

- (a) Subject to the conditions and requirements set forth in this Section 3, ClearFlow may, in its sole and absolute discretion, accept or reject a request that it provide financing for Product pursuant to an Addendum submitted by Client to ClearFlow in accordance with the provisions of Section 2 above. ClearFlow will deliver such acceptance or rejection by written notice by 5:00 p.m. Toronto time on or before the tenth (10th) full Business Day after ClearFlow receives the Addendum, in accordance with the notice provisions set forth in Section 18(c) hereof. If ClearFlow accepts a P.O. in such manner, such P.O. shall be called an "**Accepted P.O.**", subject to the last sentence of Subsection (c) below. If ClearFlow fails to respond by 5:00 p.m. Toronto time on or before the tenth (10th) full Business Day after ClearFlow receives the Addendum from the Client requesting ClearFlow to purchase Product, then such failure to respond shall be deemed to be a notification to the Client that ClearFlow has rejected the Client's request.
- (b) Notwithstanding the provisions of Section 3(a) above, ClearFlow shall not accept the Client's request that ClearFlow advance funds for the Product pursuant to any P.O. unless each of the following requirements is satisfied:
 - (i) ClearFlow's aggregate outstanding funding pursuant to this Agreement (including the face amount of outstanding Letters of Credit posted) shall not at any time exceed the sum of Three Hundred and Twenty Thousand Canadian Dollars (\$320,000 CAN);
 - (ii) ClearFlow shall not finance more than 90% of the Price payable in connection with any P.O.;

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- (iii) An original signed counterpart of the Addendum shall have been delivered to ClearFlow;
 - (iv) The Addendum shall be accompanied by written assurances from the Freight Forwarder, substantially in the form of Exhibit E hereto and otherwise in form and substance satisfactory to ClearFlow, that the Freight Forwarder will pay all customs, duties and other costs necessary to ship Product from the supplier of the Product to the Premises and shall seek reimbursement for such customs, duties and other costs solely from the Client, and that the Freight Forwarder will not deliver the Product to the Client or any other Person until the Freight Forwarder has received written confirmation from ClearFlow to do so;
 - (v) The Client shall have provided ClearFlow with assurances, in form and substance satisfactory to ClearFlow in its sole and absolute discretion, that (and Client hereby covenants to ClearFlow and agrees that) (A) the Client will pay the Release Amount to ClearFlow on the Transfer Date, (B) the supplier of Product will transfer title to the Product to Client upon or prior to payment of the Price to such supplier, and (C) ClearFlow shall at no time be liable to pay the supplier of the Product for any portion of the purchase price for Product in excess of the Price;
 - (vi) The Client shall have assigned the Customer P.O. to ClearFlow for its sole and exclusive benefit and such assignment shall be in the form attached hereto as Exhibit G;
 - (vii) The Client shall have delivered to ClearFlow evidence of insurance pursuant to the terms of Section 12 hereof, in form satisfactory to ClearFlow; and
 - (viii) The Client shall have delivered to ClearFlow such additional reasonable and necessary information and documentation as ClearFlow may have from time to time requested.
- (c) Notwithstanding the other provisions of this Section 3, an Accepted P.O. shall be deemed cancelled, and to have been rejected by ClearFlow, if by the delivery date specified in the Addendum (i) the supplier of the Product has not delivered the Product to the Freight Forwarder, (ii) ClearFlow has not received documents, in form and substance satisfactory to it in its sole discretion, evidencing that title to the Product is in the name of Client, (iii) all of the conditions precedent to satisfaction of any letter or letters of credit or payment undertaking with respect to the Product have not been met or waived in writing, or (iv) ClearFlow shall have ~~deemed in its sole and absolute discretion that the quality or quantity of the~~ Product are not within specifications and are not acceptable to ClearFlow. ClearFlow's Deal Fees with respect to any such cancelled and rejected Accepted P.O. shall accrue from the Acceptance Date to the date of cancellation and rejection and shall be due and payable by Client on such date of cancellation. A

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P.O. shall be deemed an Accepted P.O. only if such P.O. is not deemed by ClearFlow to be cancelled prior to delivery of the Product to the Freight Forwarder.

4. Payment and Release

- (a) The Client irrevocably and unconditionally agrees to pay to ClearFlow, with respect to each Accepted P.O., the Release Amount on the Transfer Date, as well as all other amounts from time to time due and owing to ClearFlow under this Agreement, the other Transaction Documents as defined in Section 17(a), and any and all other agreements, instruments or documents from time to time executed with respect to the transactions contemplated hereby. In the event that the Release Amount is not paid to ClearFlow in immediately available funds in accordance with the terms hereof, the Client agrees that if ClearFlow so consents in writing, in its sole and absolute discretion, the Client shall have an irrevocable and mandatory obligation to sell the accounts receivable generated by the sale of the Product on the Transfer Date to ClearFlow pursuant to the terms and conditions of the Accounts Receivable Purchase Agreement executed in connection with this Agreement, without any further consent required on the part of the Client.
- (b) If necessary, ClearFlow may, in its sole and absolute discretion, give consent in writing, to the Client, that storing, packing, or processing the Product, at the Client's premises or at the premises of a third party is acceptable to ClearFlow. In the event such consent is granted, the Product shall remain segregated from any other merchandise at the Client's premises or in any third-party premises, as applicable. ClearFlow may require delivery of a Landlord's Waiver in the form of Exhibit F attached hereto and may inspect the Product, whether on the premises of the Client or elsewhere, at any time during normal hours of operation without prior notice.
- (c) At such time as ClearFlow has received the Release Amount, ClearFlow shall direct the Freight Forwarder to deliver such Product to the Premises.

5. Early Termination Fee

In the event that this Agreement is terminated during the term of this Agreement, the Client shall pay to ClearFlow an early termination fee in the amount of Two Hundred and Fifty Thousand Dollars (\$250,000). In the event that this Agreement is terminated in any subsequent year, the Client shall pay to ClearFlow an early termination fee in the amount of Two Hundred and Fifty Thousand Dollars (\$250,000) unless the termination is made in accordance with the notice provisions set out in Section 16(a).

6. Compensation of ClearFlow

- (a) Payments received by ClearFlow on account of Accepted P.O.s will be applied in the following order of priority:
 - (i) First, to pay ClearFlow's Expenses to the extent that such expenses are then due pursuant to the terms of Section 7;
 - (ii) Second, to the payment of ClearFlow's Deal Fees in connection with the Accepted P.O.;
 - (iii) Third, to the payment of ClearFlow's Shipment Fee in connection with the Accepted P.O.;
 - (iv) Fourth, to reimburse ClearFlow for the Price of Product purchased in connection with Accepted P.O.; and
 - (v) Fifth, to satisfy all other amounts owing by Client to ClearFlow under this Agreement and under all other Transaction Documents.
- (b) ClearFlow's Deal Fees with respect to each Accepted P.O. shall be:
 - (i) A transaction initiation and set-up fee in a sum equal to three percent (3%) of the Price advanced by ClearFlow; plus
 - (ii) An extended transaction fee in a sum equal to three percent (3%) of the Price advanced by ClearFlow, for each Thirty (30) days (or portion thereof) between the thirtieth (30th) day after the Acceptance Date and the Clearance Date.
- (c) ClearFlow's Shipment Fee with respect to each Accepted P.O. shall be equal to ● Dollars (\$●) *[specify currency]* for each shipment of Product.

7. ClearFlow's Expenses

Immediately upon ClearFlow's demand, the Client shall pay or reimburse ClearFlow for all ClearFlow's Expenses. "**ClearFlow's Expenses**" means and includes all expenses, fees, and costs incurred by ClearFlow in connection with the creation of and performance of this Agreement and the transactions contemplated hereby, including without limitation, the insurance expenses (including, but not limited to, product warranty and shipping insurance), audit costs, reasonable legal fees, inspection fees, Letter of Credit fees and expenses, ClearFlow's travel expenses, and filing fees. ClearFlow's demand for payment of ClearFlow's Expenses will be made in writing and will include reasonable documentation of the expenses for which reimbursement is demanded.

8. Repayment

- (a) ClearFlow shall have the right, but not the obligation, to require the Client to immediately repay ClearFlow for any Product on the applicable Transfer Date for an amount equal to the Release Amount. ClearFlow's reasonable determination of the Release Amount shall be binding on all parties.
- (b) In the event that ClearFlow consents as set forth in Section 4(b) above to the storing, packing or processing of the Product, ClearFlow shall have the right to require the Client to immediately repay ClearFlow for any Product for an amount equal to the Release Amount upon ClearFlow's demand at any point after delivery of the Product to the Client.
- (c) In the event that the Client makes all payments due pursuant to this Agreement with respect to an Accepted P.O., ClearFlow shall release its security interest in and to the applicable Product to the Client upon ClearFlow's receipt of all such payments in available funds.

9. Security Interests

As security for the payment and performance by the Client of each of its obligations under this Agreement and the other Transaction Documents, the Client has granted to ClearFlow a security interest in the collateral described in the Security Agreement.

10. Warranties and Representations of the Client

The Client hereby makes the following warranties and representations to ClearFlow, each of which is deemed a material inducement to ClearFlow to enter into and perform in accordance with the provisions of this Agreement and each of which shall be deemed automatically renewed and restated by the Client as of the Acceptance Date of each Accepted P.O.:

- (a) The Client is a corporation incorporated and validly subsisting under the laws of Ontario and is qualified or licensed to do business in every jurisdiction in which it carries on its business and in which the laws thereof require the Client to be so qualified or licensed;
- (b) The Client has all corporate rights and powers and is duly authorized and empowered to enter into, execute, deliver, and perform this Agreement, the other Transaction Documents and all other agreements and documents described herein or therein;
- (c) The execution, delivery, and performance by the Client of this Agreement, all other Transaction Documents and all other agreements and documents described herein or therein or delivered in connection with this Agreement does not constitute a violation of any law, regulation, judgment, order, contract, charter, by-laws, or other instrument to which the Client is a party or is otherwise bound or subject;

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- (d) The Client is not in default under any loan agreement, letter of credit agreement, guarantee, mortgage, lease, trust deed, security agreement or any other agreement with ClearFlow or with any other party relating to the borrowing of money or the sale of the Client's receivables to which the Client is a party or is otherwise bound, except as disclosed on Schedule 10(d) hereof;
- (e) Each P.O. submitted by the Client is a bona fide purchase order and conforms in all respects to the representations and information contained in the Addendum, which Addendum is true and correct in all respects;
- (f) Except as set forth in Schedule 1 hereto (Permitted Liens), there are no liens, security interests, judgments or claims affecting or relating to the Client or any of its assets;
- (g) Except as set forth on Schedule 2 (suits, proceedings, etc.), there are no suits, administrative proceedings, arbitration proceedings or other adversarial proceedings or investigations (governmental or otherwise) pending or (to the best of the Client's knowledge) threatened against the Client or any of its assets;
- (h) All of the financial information (including projections) provided by the Client to ClearFlow in connection with ClearFlow's consideration of the transactions contemplated by this Agreement are true and accurate, contain no material misstatement of any facts, contain all material information concerning the Client's financial condition, and do not omit to state any facts which, if disclosed, would reflect adversely on the financial condition of the Client (it being understood that projections are by their nature forecasts of financial performance and do not guarantee such performance); and
- (i) The Client has duly filed all federal, provincial, municipal, and foreign income, excise, sales, customs, property, withholding, and other tax and information returns and reports required to be filed by it to the date hereof, or in the alternative, has obtained extensions for filing pursuant to established procedures, and has paid or made provision for payment of all taxes (including interest and penalties) due and payable. The Client has no material liability for any taxes of any nature whatsoever which are not accrued for and presented on Client's financial statements.

11. Covenants of the Client

The Client hereby agrees to perform each of the following covenants until this Agreement has been terminated and all obligations of the Client to ClearFlow have been fully paid and satisfied:

- (a) Not to pledge any of its assets or cause or permit any lien or security interest to attach to or otherwise encumber any of its assets, except for the permitted liens described in Schedule 1 hereto, and except for liens or security interests in favour of ClearFlow;

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- (b) To immediately notify ClearFlow of any pending or threatened litigation, proceeding, arbitration or investigation concerning or relating to the Client or any of the Products; and
- (c) To immediately notify ClearFlow of any occurrence or event that would render the representations and warranties made herein, if they were made on the date of such event, inaccurate.

12. Insurance and Indemnity

The Client shall at all times maintain such types and amounts of insurance coverages with respect to Client's business operations, the Premises and the Products (the property coverage for the Products shall be in an amount no less than the Price for such Products), as ClearFlow may from time to time require, such insurance to name ClearFlow as lender's loss payee and an additional insured in the manner and to the extent required by ClearFlow from time to time. The obligations of the Client pursuant to the preceding sentence shall include, without limitation, an obligation to insure all Products during shipment thereof.

Without limiting the generality of the foregoing paragraph: (a) the Client shall, at its sole cost and expense, keep and maintain the Products insured for its full insurable value against loss or damage (including, without limit, theft or destruction) by fire, theft, explosion, sprinklers and all other hazards and risks, with such companies, in such amounts, with such deductibles, and under policies in such form, as shall be satisfactory to ClearFlow. Each such policy insuring the Products shall name ClearFlow as the sole insured and shall not contain a co-insurance clause. Such policy shall provide that the insurer shall give ClearFlow at least thirty (30) days written notice before any such policy of insurance is altered or canceled. All proceeds of such insurance shall be payable directly to ClearFlow (and Client hereby irrevocably assigns all such proceeds to ClearFlow), and (b) the Client shall, at its sole cost and expense, keep and maintain such public liability and third party property damage insurance and product liability insurance, with such companies and in such amounts, with such deductibles and under policies in such form, as shall be satisfactory to ClearFlow. Each such policy shall contain an endorsement showing ClearFlow as additional insured thereunder and providing that the insurer shall give ClearFlow at least thirty (30) days written notice before any such policy shall be altered or canceled. The Client will provide to ClearFlow certificates of insurance in favour of ClearFlow to evidence such insurance coverages, in form satisfactory to ClearFlow, and further provide to ClearFlow certified copies of the insurance policies and evidence of payment for all such insurance coverages.

UNLESS THE CLIENT PROVIDES CLEARFLOW WITH EVIDENCE OF THE INSURANCE COVERAGES REQUIRED BY THIS AGREEMENT, CLEARFLOW MAY PURCHASE SUCH INSURANCE AT THE CLIENT'S EXPENSE TO PROTECT CLIENT'S AND CLEARFLOW 'S INTERESTS IN THE PRODUCTS AND POTENTIAL PUBLIC LIABILITY. THIS INSURANCE MAY, BUT NEED NOT, PROTECT THE CLIENT'S INTERESTS. THE COVERAGE THAT CLEARFLOW PURCHASES MAY NOT PAY ANY CLAIM THAT IS MADE AGAINST THE CLIENT IN CONNECTION WITH THE PRODUCTS. THE CLIENT MAY LATER CANCEL ANY INSURANCE PURCHASED BY CLEARFLOW, BUT ONLY AFTER PROVIDING CLEARFLOW

WITH EVIDENCE THAT THE CLIENT HAS OBTAINED INSURANCE AS REQUIRED BY THIS AGREEMENT. IF CLEARFLOW PURCHASES INSURANCE REQUIRED BY THE PRECEDING PARAGRAPH, THE CLIENT WILL BE RESPONSIBLE TO IMMEDIATELY REIMBURSE CLEARFLOW FOR ALL OF THE COSTS OF THAT INSURANCE, INCLUDING INTEREST AND ANY OTHER CHARGES THAT MAY BE IMPOSED WITH THE PLACEMENT OF THE INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF THE INSURANCE. THE COSTS OF THE INSURANCE MAY BE MORE THAN THE COST OF THE INSURANCE THE CLIENT MAY BE ABLE TO OBTAIN ON ITS OWN. THE COST OF SUCH INSURANCE COVERAGES PURCHASED BY CLEARFLOW SHALL BE PART OF CLEARFLOW 'S EXPENSES.

The terms "Indemnified Party" and "Indemnified Parties" shall mean, respectively, each of ClearFlow and its successors and assigns, and each of ClearFlow's and its successor's and assigns' shareholders, officers, directors, employees, members, managers, agents, contractors and other representatives and all of such parties and entities. The Client expressly assumes and agrees to defend (with counsel satisfactory to ClearFlow), protect, indemnify, exonerate, and hold harmless each Indemnified Party from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and distributions of any kind or nature (including, without limitation, the disbursements and the reasonable fees of counsel for each Indemnified Party thereto), which may be imposed on, incurred by, or asserted against, any Indemnified Party in any manner relating to or arising (i) out of any warranty (including express and implied warranties) made in connection with the Products, or (ii) from the use of the Products or their manufacture, sale, re-sale, license, lease, exchange, transportation, distribution or disposition (regardless of the theory of liability asserted, whether strict liability in tort, negligence or any other theory whatsoever).

Any liability, obligation, loss, damage, penalty, cost or expense covered by this indemnity shall be paid by the Client to each Indemnified Party on demand, and failing prompt payment, together with interest accruing thereon at the rate of three percent (3%) per month (or if less, the highest rate permitted by law) from the date incurred by each Indemnified Party until paid by the Client.

13. Financial/Data and Audit Rights

The Client shall deliver to ClearFlow monthly/quarterly financial statements of the Client as well as such additional information and documentation as ClearFlow may request from time to time. In addition, ClearFlow shall have the right to inspect, audit and copy any of Client's financial books, computer programs, specifically but not exclusive to the Client's QuickBooks accounts for which direct password access shall be provided, and other data containing financial information in connection with the Client at any time during regular business hours. The Client agrees to reimburse ClearFlow for any costs associated with such an audit at the then going rate charged by ClearFlow (for informational purposes only, the going rate at the time of the execution of this Agreement is One Thousand Two Hundred Dollars (\$1,200) CAD per day of audit). The Client agrees to prepare and maintain complete and accurate business records with respect to the transactions contemplated by this Agreement.

14. Relationship of the Parties

The parties hereto are independent contractors and are not (and shall not be deemed to be) partners, joint venturers, agents or representatives of the other party. Each party is exclusively responsible for the conduct of its own business and is not authorized to bind the other party in any manner whatsoever. However, the Client agrees that subject to applicable laws and regulations, ClearFlow is permitted to fulfill the P.O. on the Client's behalf and in the Client's name and finance the sale of the Product to the Client's customer, and further to engage in such other activities as expressly provided for in this Agreement.

15. Indemnification/Release

- (a) The Client, at its expense, will indemnify, defend and hold harmless the Indemnified Parties from all liabilities, costs, losses, damages, penalties and expenses (including legal fees and experts' fees and expenses as well as interparty damages caused by the Client or third parties) threatened or brought against any of the Indemnified Parties as a result of the following, and will reimburse such fees and expenses as they are incurred as a consequence of or resulting from or in any manner relating to:
 - (i) breach of this Agreement or any of the other Transaction Documents by the Client, any breach of a warranty made by the Client hereunder or under any of the other Transaction Documents, or the failure of any representation made by the Client hereunder or any of the other Transaction Documents to be true;
 - (ii) misconduct or negligence of the Client;
 - (iii) any suit or threat of suit by any Person with respect to any of the Products, including, without limitation, all claims under or with respect to Product warranties;
 - (iv) any product liability claims of any kind, including, without limitation, all claims under or with respect to Product warranties;
 - (v) violation, breach or non-compliance of the Client or the Product of any domestic or foreign laws, regulations, administrative decisions including, but not limited to, customs laws and regulations, international trade laws and regulations and embargoes applicable to the Client or the Products;
 - (vi) environmental liability of any kind; and
 - (vii) any matter, claim or litigation relating to the transactions contemplated by this Agreement or by any document executed in connection with the transactions contemplated by this Agreement, including, without limitation, any claims or suits brought by any customer of the Client or any other Person.

These indemnity provisions and the indemnity provisions in Section 12 hereof shall survive the termination of this Agreement.

- (b) The Client acknowledges and agrees that ClearFlow shall have no duty of care with respect to any Product and shall have no liability to the Client with respect to any loss or damage (including, without limit, theft or destruction) to any Product, whether occurring before, during or after the time in which ClearFlow makes payment for and or finances such Product on behalf of and in the name of the Client. The Client hereby releases ClearFlow from any liability with respect to any loss or damage to any Product.
- (c) The Client will have the right to conduct the defense of any such claim or action and all negotiations for its settlement or compromise except that ClearFlow may in its sole discretion participate in the defense of any such claim or action at ClearFlow's expense, unless ClearFlow has been advised by counsel that a reasonable likelihood exists of a conflict of interest between the Client and ClearFlow, in which case the Client shall pay all the fees and expenses of such separate counsel of ClearFlow. Without limiting the foregoing, the Client may not, without ClearFlow's prior written consent, settle, compromise or consent to the entry of any judgment in any such commenced or threatened claim or action, unless such settlement, compromise or consent: (i) includes an unconditional release of the relevant Indemnified Parties from all liability arising out of such commenced or threatened claim or action; and (ii) is solely monetary in nature and does not include a statement as to, or an admission of fault, culpability or failure to act by or on behalf of, any Indemnified Party or otherwise adversely affect any Indemnified Party; and (iii) is otherwise acceptable to ClearFlow. If the Client fails to appoint legal counsel within ten (10) days after ClearFlow has notified the Client of any such claim or action, or after the Client becomes aware of such claim or action, whichever is earlier, ClearFlow will have the right to select and appoint an alternative legal counsel and the reasonable cost and expense thereof will be paid by the Client.

16. Term and Termination; Event of Default

(a) Term of Agreement

This Agreement is for an initial term of Twenty Four (24) months from the date hereof, and shall renew for successive Twelve (12) month periods on each anniversary hereof unless one party gives the other party ninety (90) days prior written notice of its intent to not renew on any anniversary date. Notwithstanding the foregoing, ClearFlow may terminate this Agreement immediately upon the Client's default under Section 16(c) or at any other time at ClearFlow's option upon a thirty (30) day prior written notice given by ClearFlow to Client.

(b) Obligations Upon Termination.

Upon termination of this Agreement, each party shall remain liable to pay and perform all of its obligations under this Agreement, the other Transaction Documents, and any other agreement or document related to the transactions contemplated herein or therein, which remain unperformed as of the termination date as if this Agreement remained in full force and effect. Upon termination of this Agreement and upon completion of the foregoing obligations, all obligations hereunder shall terminate except the continuing obligations of the parties under Sections 10, 11, 12, 13, 14, 15 and 16 hereof.

(c) Default

- (i) The Client shall be considered to be in default hereunder if any of the following events of default (each, an "**Event of Default**") shall occur: (A) Client fails to make any payment due to ClearFlow under this Agreement or under any of the other Transaction Documents on the due date thereof; or (B) Client fails in any other respect to perform any of its other obligations under this Agreement, under the Security Agreement, any other Transaction Document or any other document entered into between the Client and ClearFlow and such failure continues unremedied for a period of three (3) Business Days following ClearFlow's notice to the Client of an Event of Default; or (C) Client has made a representation which proves to be false or breaches a warranty made under this Agreement or under any other Transaction Document or any other document entered into between the Client and ClearFlow; or (D) any event occurs or condition exists (other than those described in clauses (A) through (C) above) which is specified as an event of default under any of the other Transaction Documents, and is not cured within the applicable cure period specified therein, if any; or (E) the filing of a petition in bankruptcy by or against Client or any Guarantor, or institution of any proceeding by Client or any Guarantor for reorganization, readjustment, or similar arrangement under any bankruptcy or insolvency statute (and with respect to any involuntary petition or proceeding, such petition or proceeding is not dismissed within sixty (60) days after filing), filing of any proceeding by or against Client or any Guarantor for appointment of a receiver, trustee or liquidator for it or him, or all or any substantial part of its or his assets or properties, filing of a petition for dissolution or liquidation of Client or any Guarantor, or making by Client or any Guarantor of an assignment for the benefit of creditors, or Client or any Guarantor admits in writing its or his inability to pay its or his debts as they become due, or Client or any Guarantor ceases doing business as a going concern; or (F) there shall occur any uninsured damage to or loss, theft, or destruction of any Product; or (G) a notice of lien, levy or assessment is filed of record with respect to all or any portion of Client's assets by any government, or any department, agency or instrumentality thereof, or by any federal, provincial, municipal or other governmental

agency, or any taxes or debts owing to any of the foregoing becomes a lien or encumbrance upon all or any portion of Client's assets; or (H) any Guarantor shall terminate, repudiate, revoke or disavow any of his obligations under the Guarantee executed by such Guarantor or breach any of the terms thereof, or any Guarantor shall die or become incompetent; or (I) Client fails to make any payment due to any third party on or before the due date therefor if the failure to make such payment gives rise to or creates (or if unremedied would give rise to or create) an encumbrance upon the Products or any of them or otherwise restricts ClearFlow's sale or disposition of the Products or any of them; or (J) Client is in default pursuant to any lending or financing agreement; or (K) ClearFlow in good faith deems the prospect of the Client's payment or performance of the obligations of the Client to have been impaired; or (L) any proceeding shall be commenced or filing made under applicable law by any officer, member or employee of Client or other Person to dissolve or liquidate the Client, or any order, judgment or decree shall be entered against Client decreeing its involuntary dissolution or split up; or Client shall otherwise dissolve or cease to exist; or (M) Client engages or participates in the sale or title transfer of any Products to any individual, party or entity outside of Canada or USA without the express prior written consent of ClearFlow.

- (ii) Without waiving or limiting any of ClearFlow's other rights and remedies in the event of a default by the Client, upon the occurrence of any Event of Default, the Client shall be liable for immediate payment to ClearFlow of all amounts due and to become due to ClearFlow under this Agreement and under all other Transaction Documents, including, without limitation, the Price pursuant to each Accepted P.O., ClearFlow's Expenses, ClearFlow's Deal Fees, ClearFlow's Shipment Fee and the Annual Commitment Fee. ClearFlow shall further be entitled to reimbursement for all of its costs of collection, whether or not suit has been filed or judgment entered, including, without limitation, reasonable legal fees and legal expenses. All amounts owed to ClearFlow pursuant to this Section 16(c) shall carry interest at the rate of three percent (3%) per month ("**Default Rate of Interest**") from the effective date of a default or Event of Default, pursuant to this Agreement, or, in the case of ClearFlow's costs of collection, from the date such costs are incurred, until paid in full.
- (iii) If an Event of Default shall occur and be continuing (A) ClearFlow may exercise and pursue any and all rights and remedies available to it hereunder, under the other Transaction Documents or otherwise available under applicable law or in equity, and (B) ClearFlow shall further be entitled to sell or otherwise dispose of all Product and apply the proceeds thereof to satisfy the obligations of the Client hereunder and/or exercise all the rights and remedies of a secured party under the *Personal Property Security Act* (Ontario) or any other applicable legislation or as otherwise provided under the Security Agreement or the Accounts Receivable Purchase Agreement.

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- (iv) To the extent that the Client's obligations hereunder are now or hereafter secured by property other than the collateral described in the Security Agreement or by the guarantee, endorsement or property of any other Person, then ClearFlow shall have the right in its sole discretion to determine which rights, security, liens, security interests or remedies ClearFlow shall at any time pursue, relinquish, subordinate, modify or take any other action with respect thereto, without in any way modifying or affecting any of them or any of ClearFlow's rights hereunder.

17. Conditions Precedent To Credit Extensions

This Agreement shall become effective on and as of the first date (the "**Effective Date**") on which all of the following conditions precedent shall have been satisfied or waived in writing by ClearFlow:

- (a) ClearFlow's receipt of the following, each of which shall be originals or facsimiles (followed promptly by originals, in each case in a number of copies sufficient for distribution to ClearFlow and the Client) unless otherwise specified, each properly executed by an authorized officer of the Client, and the other parties thereto, and each in form and substance reasonably satisfactory to ClearFlow and its legal counsel (documents, instruments and certificates identified in clauses (i) through (vii) below are collectively referred to as the "**Transaction Documents**"):
 - (i) this Agreement;
 - (ii) an Accounts Receivable Purchase Agreement;
 - (iii) a Security Agreement together with all necessary filings or registrations relating thereto;
 - (iv) a Guarantee executed by each Person listed on Schedule 3 hereto;
 - (v) if required by ClearFlow, a Subordination Agreement executed by each Person listed on Schedule 3 hereto;
 - (vi) such certificates of resolutions or other action, incumbency certificates and/or other certificates of the appropriate and authorized officers of the Client as ClearFlow may reasonably require evidencing the identity, authority and capacity of each officer of the Client authorized to act on behalf of the Client in connection with this Agreement and the other agreements contemplated hereby to which the Client is a party or is to be a party;
 - (vii) a certificate of a responsible officer of the Client either (A) listing all consents, licenses and approvals required in connection with the execution, delivery and performance by the Client and enforceability of the Transaction Documents to which it is a party, and such consents,

licenses and approvals shall be in full force and effect, or (B) stating that no such consents, licenses or approvals are so required;

- (viii) such documents and certifications as ClearFlow may reasonably require to evidence that the Client is duly incorporated, and that the Client is validly subsisting in its jurisdiction of incorporation and is qualified to do business in each jurisdiction in which it carries on its business in which it is required to be qualified to do business; and
- (ix) such other documents and instruments executed by Client in favour of ClearFlow, as ClearFlow may reasonably require Client to execute in order to carry out the terms of this Agreement and the transactions contemplated hereby, and to protect ClearFlow's rights and interests in the Products, the Accepted P.O.'s, any accounts arising from the sale or other disposition of the Product, and all collateral securing Client's obligations to ClearFlow.

18. Miscellaneous Provisions

- (a) **CHOICE OF LAW, VENUE, JURISDICTION AND SERVICE.** THIS AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS HAVE BEEN SUBMITTED TO CLEARFLOW AT CLEARFLOW'S PRINCIPAL PLACE OF BUSINESS IN THE PROVINCE OF ONTARIO, WILL BE PERFORMED BY THE PARTIES IN THE PROVINCE OF ONTARIO, AND SHALL BE DEEMED TO HAVE BEEN MADE IN THE PROVINCE OF ONTARIO. THE VALIDITY OF EACH OF THE TRANSACTION DOCUMENTS AND THE CONSTRUCTION, INTERPRETATION AND ENFORCEMENT THEREOF, AND THE RIGHTS OF THE PARTIES THERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF ONTARIO.
- (b) Notices. All notices required or permitted pursuant to this Agreement shall be in writing and either personally delivered, sent by facsimile transmission or electronic transmission in PDF file format (provided evidence of transmission is maintained and the original of the transmittal notice is sent by mail), or courier delivery service, addressed to the respective addresses or facsimile number of the parties set forth on the last page of this Agreement. Notices given in the manner prescribed herein shall be deemed given on the date sent or transmitted (as the case may be).
- (c) Severability. The Sections of this Agreement are severable, and in the event that any Section or portion of this Agreement is declared illegal or unenforceable, the remainder of this Agreement will be effective and binding upon the parties.
- (d) Waiver; Entire Agreement. This Agreement and the other Transaction Documents contain the entire understanding of the parties with respect to the

subject matter hereof, and supersedes all prior oral or written agreements, understandings, or arrangements. No waiver of or modifications to the provisions of this Agreement will be valid unless in writing and signed by all parties. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors, assigns, and legal representatives.

ClearFlow's failure at any time or times hereafter to require strict performance by Client of any provision of this Agreement shall not waive, affect or diminish any right of ClearFlow thereafter to demand strict compliance and performance therewith. Any suspension or waiver by ClearFlow of an Event of Default by Client under this Agreement shall not suspend, waive or affect any other Event of Default by Client under this Agreement, whether the same is prior or subsequent thereto and whether of the same or of a different kind or character. None of the undertakings, agreements, warranties, covenants and representations of Client contained in this Agreement and no Event of Default by Client hereunder shall be deemed to have been suspended or waived by ClearFlow unless such suspension or waiver is in writing signed by an officer of ClearFlow and directed to Client specifying such suspension or waiver, and then such suspension or waiver shall be effective only for the specific purpose for which given.

- (e) No Withholding. Any amount payable by the Client under the Transaction Documents will be paid in Canadian Dollars (CAD) via wire transfer or otherwise in immediately available funds free and clear of any wiring fees and without deduction of any withholding taxes. Withholding taxes are taxes, duties or governmental charges of any kind whatsoever which are imposed or levied in, by or on behalf of the country, state or province in which the Client is situated, and which are deducted from any payment hereunder and/or under the Transaction Documents. If the deduction of withholding taxes is required by law, then Client shall pay such additional amounts as may be necessary in order that the net amounts received by ClearFlow after such deduction shall equal the amount that would have been receivable had no such deduction been required.
- (f) Reinstatement of Obligations. To the extent that Client makes a payment or payments to ClearFlow or ClearFlow receives any payment or proceeds of collateral for Client's benefit, which payment(s) or proceeds or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy act, state, provincial, or federal law, common law or equitable cause, then, to the extent of such payment(s) or proceeds received, the obligations or part thereof intended to be satisfied shall be reinstated and shall continue in full force and effect, as if such payment(s) or proceeds had not been received by ClearFlow.
- (g) Assignment. The Client may not transfer or assign its rights or obligations under the Transaction Documents without the prior written consent of ClearFlow, and any attempted transfer or assignment by Client shall be null and void. ClearFlow may assign its rights and obligations under the Transaction Documents, without the consent of Client, and upon such assignment, the assignee of ClearFlow shall

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enjoy and be entitled to all of ClearFlow's rights, remedies, powers, privileges and benefits under the Transaction Documents, as if the assignee were originally named in the Transaction Documents, instead of ClearFlow.

- (h) Performance. Time is of the essence in making payments of all amounts due ClearFlow under this Agreement and all other Transaction Documents and in the performance and observance by the Client of each covenant, agreement, provision and term of this Agreement and all other Transaction Documents.
- (i) Further Assurances. From and after the date hereof, each party will execute all documents and take such further actions as the other may from time to time reasonably request in order to carry out the transactions provided for herein and accomplish the purposes contemplated hereby.
- (j) Counterparts: Facsimile Delivery. This Agreement may be executed in one or more counterparts, each of which taken together shall constitute one and the same instrument, admissible into evidence. Delivery of an executed counterpart of this Agreement by facsimile or email shall be equally as effective as delivery of a manually executed original counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by facsimile or email shall also promptly deliver a manually executed original counterpart of this Agreement to the other party, but the failure to deliver a manually executed original counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

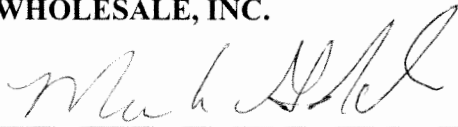
Signature Page Follows

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This Agreement has been signed on the day and year first above written.

CLIENT:

TRIGGER WHOLESale, INC.

Per: 

Name: Mark Gdak

Title: President

I have the authority to bind the corporation

Address:

588 Colby Dr., Unit 1
Kitchener, ON N2V1A2

Facsimile No. 877-767-2292

PURCHASER:

CLEARFLOW COMMERCIAL FINANCE CORP.

Per: _____

Name: Glenn Petersen

Title: President

I have the authority to bind the corporation

Address:

30 Vogell Road, Suite 1
Richmond Hill, ON L4B 3K6
Facsimile No.: 1 (888) 551-1518

EXHIBIT A
ACCOUNTS RECEIVABLE PURCHASE AGREEMENT

Provided Separately

EXHIBIT B**ADDENDUM**

This Addendum is executed by ●, who is the ● of ● ("Client"), on behalf of Client, in connection with the Master Purchase Order Finance Agreement dated as of ●, ● (as amended or restated from time to time, the "**Agreement**") with CLEARFLOW COMMERCIAL FINANCE CORP. ("**ClearFlow**"). All capitalized terms used herein and not defined shall have the meaning ascribed in the Agreement.

The undersigned certifies to ClearFlow that all of the information contained in this Addendum is true, complete and accurate and is furnished to ClearFlow to induce ClearFlow to purchase Product in accordance with the Agreement:

1. Client's P.O. to Supplier Information

Attached is a purchase order number _____ dated _____, 20____ to be submitted by Client to Supplier (name with complete address for letter of credit issuance and contact person with telephone number and e-mail address):

Supplier's advising bank name, address, and swift code:

Requested letter of credit issuance date:

Estimated shipping date from supplier's facility:

Shipping terms from Supplier: (i.e. FOB geographical point)

Latest shipment date for letter of credit per

Inspection Agent:

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2. Customer P.O. Information

Attached is a purchase order issued by
company:

For Product:

Cancel date of order:

Shipping terms:

Transfer Date (date no later than which
ownership of the goods will transfer to the
Client to be invoiced to the customer) :

3. Cost of Goods Information

Specify Currency for Purchase Price and all
Costs:

Purchase Price from Supplier:

Cost of Freight and handling:

Cost of Customs Duties:

Other Transaction Costs:

Due Date for Balance of Purchase Price and
source (i.e. Factor):

4. Logistics Information

Shipment from Supplier to be by air or ocean:

Shipment to be made in one lot or in partial
shipments:

Port or airport of entry in the U.S. or Canada:

Name, Address and other Contact Information
of Freight Forwarder:

Name, address, and other contact information
of customs' broker:

Due Date for Balance of Purchase Price:

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The facility to which the Product will be delivered:

5. Reaffirmation.

Client hereby reaffirms to ClearFlow and agrees to abide by all terms and provisions set forth in the Agreement. Client hereby represents and warrants to ClearFlow, its successors and assigns, that as of the date hereto, each of the representations and warranties set forth in the Agreement are true and correct and the Client is in full compliance with all of the terms and conditions of the Agreement, and no Event of Default has occurred and is continuing.

Dated: _____, 201__.

CLIENT:

●

Per: _____

Name: _____

Title: _____

I have the authority to bind the corporation

ACCEPTANCE OF PURCHASE ORDER:

The foregoing P.O., as prepared and delivered by the Client, is hereby accepted and approved.

Dated: _____, 201__.

CLEARFLOW COMMERCIAL FINANCE CORP.

Per: _____

Name: _____

Title: _____

I have the authority to bind the corporation

EXHIBIT C
GUARANTEE(S)

Provided Separately

EXHIBIT D
SECURITY AGREEMENT

Provided Separately

EXHIBIT E**AGREEMENT OF FREIGHT FORWARDER**

Provided Separately

EXHIBIT F
LANDLORD'S WAIVER

Provided Separately

EXHIBIT G**ASSIGNMENT OF PURCHASE ORDER**

For value received, ● (the "**Assignor**") hereby assigns, transfers and delivers to CLEARFLOW COMMERCIAL FINANCE CORP. (the "**Assignee**") all of the Assignor's right, title and interest in, to, and under that certain Purchase Order, identified as follows, for the purposes and pursuant to the terms and conditions of that certain Master Purchase Order Finance Agreement dated as of ● (as amended or restated from time to time) between the Assignor and the Assignee:

Assignor's P.O. No.: _____

Customer Name: _____

P.O. Date: _____

DATED _____, 20____.

●

Per: _____

Name:

Title:

I have the authority to bind the corporation

SCHEDULE 1
PERMITTED LIENS

None

SCHEDULE 2
SUITS, PROCEEDINGS, ETC.

None

SCHEDULE 3

Guarantor(s): ●

Subordinated Lender(s): None

SCHEDULE 10(D)

**DEFAULT UNDER LOAN AGREEMENT, LETTER OF CREDIT AGREEMENT,
GUARANTEE, MORTGAGE, LEASE, TRUST DEED, SECURITY AGREEMENT, OR
OTHER AGREEMENT RELATING TO THE BORROWING OF MONEY**

None

WV 918505.4



ROYALTY AGREEMENT

Made as of the 30th day of April, 2015.

BETWEEN:

TRIGGER WHOLESAL, INC.,
a corporation incorporated under the laws of Ontario,
(hereinafter called the "Client")

OF THE FIRST PART

- and -

CLEARFLOW COMMERCIAL FINANCE CORP.,
(hereinafter called "ClearFlow")

OF THE SECOND PART

WHEREAS the Client has requested the provision of a certain purchase order financing facility, receivables financing facility and inventory financing facility (collectively, the "Facilities") from ClearFlow and ClearFlow has agreed to make the facilities available to the Client subject to the terms and conditions applicable to each of the Facilities;

AND WHEREAS ClearFlow requires the entering into of this agreement as a condition to it providing the Facilities to Client;

NOW THEREFORE, THIS AGREEMENT WITNESSES that, in consideration of the promises, covenants and agreements herein contained, the parties hereto agree as follows:

ARTICLE 1 Definitions

The terms defined in this section shall, for all purposes of this Agreement, as the same may be amended or supplemented from time to time, have the meaning herein specified:

1.1 **"Financial Statements"** means, in the case of annual financial statements, the audited financial statements of the Client, and, in the case of monthly financial statements, internally prepared financial statements of the Client including an income statement, a cashflow statement and a balance sheet.

1.2 **"MPSA"** means the Master Purchase and Sale Agreement between the Client and ClearFlow dated as of the date hereof, as the same may be amended, supplemented, replaced or restated from time to time.

1.3 **"Report"** shall mean the quarterly report certified true and delivered by the Client setting out Total Revenue recorded by the Client for the fiscal quarter referred to in such report, such Report to be provided to ClearFlow substantially in the form attached hereto as Schedule "A".

1.4 **"Total Revenues"** shall mean, for any period, the gross revenues reflected on the financial statements of the Client for such period.

1.5 Schedule "A" attached hereto is hereby incorporated into this Agreement by reference and deemed to be a part hereof.

ARTICLE 2

Royalties

2.1 **Royalty:** The Client agrees to pay to ClearFlow, in consideration for the provision by ClearFlow to the Client of the Facilities, and for so long as the Facilities are made available to the Client by ClearFlow, a royalty (the "Royalty") in the amount of 2% of Total Revenues.

2.2 **Royalty Payment:** The Royalty shall be paid by the Client to ClearFlow quarterly for the three month period then ended. ClearFlow may set-off the amount of the Royalty against amounts owing by ClearFlow to the Client under the MPSA.

2.3 **Term of Royalty Payments:** The Royalty shall continue to be paid by the Client to ClearFlow until either (a) ClearFlow terminates the Facilities, or (b) the Client wishes to repurchase the Royalty after terminating its Facilities with ClearFlow according to the terms of the Facilities. In the event of either (a) or (b) above, the Client shall repurchase the Royalty for an amount equal to three times the Royalties paid by the Client to ClearFlow over the most recent 12 months then ended.

2.3 **Books & Records:** In order that the Reports may be verified, the Client shall:

(a) keep full, clear and accurate books and records showing the quantity of sales, of products sold by, through or under the Client; and

(b) permit such independent chartered accountant as may from time to time be designated by ClearFlow to inspect and examine the books and records of the Client relating to the sale of products yearly, upon the provision of at least 24 hours advance notice, to determine and verify Royalty payments due hereunder. The costs of such verification shall be at the expense of ClearFlow unless a material discrepancy adverse to ClearFlow is found, in which event such costs shall be at the expense of the Client. Whomever makes such inspection and examination shall be entitled to make notes and copies of any information contained in such records and accounts applicable to the Royalty obligations hereunder. The Client shall not be required to keep records for longer than seven years after the date of the transaction so recorded.

2.4 **Interest on Arrears:** If an amount of Royalty is not paid to ClearFlow when due, then interest shall accrue on such overdue amount at the rate of 20% per annum, calculated and compounded monthly, until paid in full, and before and after each of demand, default and judgment.

2.5 **Taxes:** The Client shall pay applicable HST (or any successor value added federal tax) on Royalties paid to ClearFlow hereunder.

ARTICLE 3

General

3.1 **Further Assurances:** Each party shall, at the request and the expense of the other, execute and deliver such additional conveyances, transfers, assignments, filings, registrations and other assurances, and do such further things and actions, as may be necessary or desirable, in the opinion of the requesting party, to be reasonably required effectually to carry out the spirit and intent of this Agreement.

3.2 **Entire Agreement, Amendments:** This Agreement, including the Schedules hereto, constitutes the entire Agreement between the parties, superseding and replacing all other agreements of the same subject matter. There are not and shall not be any verbal agreements, representations, warranties, undertakings or other agreements between the parties. This Agreement may not be amended or modified in any respect except by written instrument signed by both parties and expressed to be an amendment hereof.

3.3 **Time of Essence:** Time shall be of the essence of this Agreement.

3.4 **Headings:** The paragraph headings in this Agreement have been inserted for purpose of reference only, and shall have no effect whatsoever on the meaning, interpretation, or construction of the provisions hereof.

3.5 **Governing Law:** This Agreement shall be governed by and construed and interpreted in accordance with the laws in force from time to time in the Province of Ontario.

3.6 **Successors & Assigns:** This Agreement shall enure to the benefit of and be binding upon the parties hereto and the respective heirs, executors, administrators, successors and assigns. Neither party may assign this Agreement, in whole or in part, without the prior written consent of the non-assigning party, which consent shall not be withheld unreasonably.

3.7 **Notices:** Any notice, request, consent or other communication required or desired to be given by one party hereto to the other under this Agreement shall be in writing and shall for all purposes be deemed to be fully given and received if and when received by personal delivery or five days after posting by prepaid registered mail, return receipt requested, or by 10:00 a.m. the next ordinary business day if by cable, telegram, facsimile or telex, addressed to the party to be notified at the respective address of such party as set forth herein:

For the Client: _____

For ClearFlow: _____

unless and until other addresses are supplied in writing by the parties.

3.8 **Severability:** If any provision of this Agreement should be or become fully or partially invalid or unenforceable for any reason whatsoever or should violate any applicable law, this Agreement is to be considered divisible as to such provision and such provision is to be deleted from this Agreement and the remainder of this Agreement shall be valid and binding as if such provision were not included herein. There shall be substituted for any such provision deemed to be deleted a suitable provision which, so far as legally possible, comes nearest to what the parties desired or would have desired according to the sense and purpose of this Agreement.

3.9 **Counterparts: Facsimile Delivery:** This Agreement may be executed in one or more counterparts, each of which taken together shall constitute one and the same instrument, admissible into evidence. Delivery of an executed counterpart of this Agreement by facsimile or email shall be equally as effective as delivery of a manually executed original counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by facsimile or email shall also promptly deliver a manually executed original counterpart of this Agreement to the other party, but the failure to deliver a manually executed original counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed as of the date and year first above written.

TRIGGER WHOLESale, INC.

Per: _____

Name: Mark Gdak

Title: President

I have the authority to bind the corporation

Address:

588 Colby Dr., Unit 1
Kitchener, Waterloo, ON N2V1A2

Facsimile No. 877-767-2292

CLEARFLOW COMMERCIAL FINANCE CORP.

Per: _____

Name: Glenn Petersen

Title: President

I have the authority to bind the corporation

Address:

30 Vogell Road, Suite 1
Richmond Hill, ON L4B 3K6
Facsimile No.: 1 (888) 551-1518

Attached:
Schedule "A" - Report

SCHEDULE "A"
REPORT

TO: ClearFlow Commercial Finance Corp.

DATE: _____

PERIOD COVERED: From _____ to _____

Calculation of Royalty:

A. Total Revenue from sale of products in the period above specified: \$ _____

B. Royalty Payable this Period @ 2%: \$ _____

I, _____ am _____ of Trigger Wholesale Inc.,
and in such capacity, I hereby certify that the foregoing Report is true, correct and
complete in all material respects.

Name:

Title:

TAB D

This is Exhibit "D" referred to in the Affidavit of Alexandra (Sandy) Kanichis sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

TRIGGER WHOLESALE, INC.**FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

TRIGGER WHOLESALE, INC.**INDEX TO THE FINANCIAL STATEMENTS****YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the shareholders of Trigger Wholesale, Inc.

We have reviewed the accompanying financial statements of Trigger Wholesale, Inc. that comprise the balance sheet as at March 31, 2019 and the statements of earnings and retained earnings and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of the financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Trigger Wholesale, Inc. as at March 31, 2019 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.



Kitchener, Ontario
June 24, 2020

Chartered Professional Accountants
Licensed Public Accountants

TRIGGER WHOLESALE, INC.**BALANCE SHEET****AS AT MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

	2019	2018
ASSETS		
CURRENT		
Cash	\$ 6,005,981	\$ 1,215,394
Accounts receivable (note 5)	27,519,796	11,013,990
Inventory	4,653,866	4,523,354
Prepaid expenses and deposits	<u>1,026,960</u>	<u>740,105</u>
	39,206,603	17,492,843
CAPITAL ASSETS (note 4)	<u>326,349</u>	<u>208,056</u>
	<u><u>\$ 39,532,952</u></u>	<u><u>\$ 17,700,899</u></u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 253,000	\$ 461,370
Government remittances payable	2,311,507	452,330
Income taxes payable	4,037,195	1,406,519
Loan payable (note 5)	21,362,343	9,192,522
Current portion of long term debt (note 6)	<u>14,141</u>	<u>6,316</u>
	27,978,186	11,519,057
LONG TERM DEBT (note 6)	43,633	22,513
LOAN PAYABLE TO SHAREHOLDER (note 7)	<u>3,034,487</u>	<u>3,165,034</u>
	<u>31,056,306</u>	<u>14,706,604</u>
SHAREHOLDERS' EQUITY		
SHARE CAPITAL		
Authorized		
Unlimited Common shares, voting, non-cumulative		
Unlimited Class A Special shares, voting, non-cumulative, redeemable and retractable		
Issued Capital		
100 Class A Common shares	100	100
100,000 Class A Special shares		
(total redemption value of \$4,450)	<u>96</u>	<u>96</u>
	196	196
RETAINED EARNINGS	<u>8,476,450</u>	<u>2,994,099</u>
	<u>8,476,646</u>	<u>2,994,295</u>
	<u><u>\$ 39,532,952</u></u>	<u><u>\$ 17,700,899</u></u>

TRIGGER WHOLESALE, INC.**STATEMENT OF EARNINGS AND RETAINED EARNINGS****FOR THE YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

	2019	2018
SALES	<u>\$ 78,961,162</u>	<u>\$ 26,992,310</u>
COST OF SALES		
Inventory - beginning of year	4,523,354	761,203
Purchases	51,265,982	20,367,173
Freight	9,810,566	2,866,454
Subcontractors	<u>34,699</u>	<u>11,326</u>
	65,634,601	24,006,156
Inventory - end of year	<u>(4,653,866)</u>	<u>(4,523,354)</u>
	<u>60,980,735</u>	<u>19,482,802</u>
GROSS PROFIT	17,980,427	7,509,508
OPERATING EXPENSES (schedule 1)	<u>7,243,779</u>	<u>2,771,397</u>
EARNINGS FROM OPERATIONS	<u>10,736,648</u>	<u>4,738,111</u>
OTHER INCOME		
Interest income	23,684	23,476
Realized gain on lawsuit settlement	<u>0</u>	<u>706,871</u>
	<u>23,684</u>	<u>730,347</u>
EARNINGS BEFORE INCOME TAXES	10,760,332	5,468,458
PROVISION FOR CURRENT INCOME TAXES	<u>2,977,981</u>	<u>1,417,761</u>
NET EARNINGS for the year	7,782,351	4,050,697
RETAINED EARNINGS, beginning of year	2,994,099	243,402
DIVIDENDS	<u>(2,300,000)</u>	<u>(1,300,000)</u>
RETAINED EARNINGS, end of year	<u>\$ 8,476,450</u>	<u>\$ 2,994,099</u>

TRIGGER WHOLESALE, INC.**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

	2019	2018
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
Net earnings for the year	\$ 7,782,351	\$ 4,050,697
Items not requiring an outlay of cash		
Amortization	<u>84,462</u>	<u>43,488</u>
	7,866,813	4,094,185
Changes in non-cash working capital		
Accounts receivable	(16,505,806)	(8,470,687)
Inventory	(130,512)	(3,762,151)
Prepaid expenses and deposits	(286,855)	(674,473)
Accounts payable and accrued liabilities	(208,370)	(820,912)
Government remittances payable	1,859,177	244,515
Income taxes payable	<u>2,630,676</u>	<u>1,371,196</u>
	<u>(4,774,877)</u>	<u>(8,018,327)</u>
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		
Change in loan payable	12,169,821	7,866,008
Long term debt	28,945	28,829
Advances from (to) shareholders	(130,547)	2,800,172
Dividends	<u>(2,300,000)</u>	<u>(1,300,000)</u>
	<u>9,768,219</u>	<u>9,395,009</u>
CASH (USED IN) INVESTING ACTIVITIES		
Additions to capital assets	<u>(202,755)</u>	<u>(172,028)</u>
NET INCREASE IN CASH	4,790,587	1,204,654
NET CASH, BEGINNING OF YEAR	<u>1,215,394</u>	<u>10,740</u>
NET CASH, END OF YEAR	<u>\$ 6,005,981</u>	<u>\$ 1,215,394</u>

TRIGGER WHOLESALE, INC.**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

1. NATURE OF BUSINESS

The company is incorporated under the provisions of the Ontario Business Corporations Act and is primarily involved in the wholesale and distribution of firearms, ammunition and other ancillary items.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for private enterprises and include the following significant accounting policies:

(a) ACKNOWLEDGEMENT OF RESPONSIBILITY

Trigger Wholesale, Inc. acknowledges their responsibility for the creation and compilation of the following significant accounting policy decisions and the related policy notes.

(b) REVENUE RECOGNITION

Revenue from interest income is recognized as earned.

Sales revenue is recognized at the date of shipment to the customer. Collection is reasonably assured when the goods have been shipped.

Sales revenue derived from dealer programs, where inventory is held on consignment, is recognized as the consignee sells the goods to the end customer. Collection is reasonably assured once the goods have been sold.

Revenue from realized gain on lawsuit settlement is recognized in the period the courts awarded damages for the settlement of the lawsuit.

(c) INVENTORY

Inventory is measured at the lower of cost and net realizable value, with cost being determined on a specific item basis. Net realizable value is the estimated selling price in the ordinary course of business, less any applicable variable selling costs. Inventory is comprised by substantially all finished goods.

(d) CAPITAL ASSETS

Capital assets are recorded at cost and amortized on the basis of their estimated useful life using the following methods and rates:

Vehicles	- 30 % declining balance basis
Furniture and fixtures	- 20 % declining balance basis
Warehouse equipment	- 20 % declining balance basis
Computer hardware	- 55 % declining balance basis
Forklift	- 30 % declining balance basis

Amortization is recorded at 50% of the above rates in the year of addition.

TRIGGER WHOLESALE, INC.**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**(e) USE OF ESTIMATES**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant areas requiring management's estimates include useful life for assets, inventory valuation, and bad debts. Actual results could differ from those estimates.

(f) FINANCIAL INSTRUMENTSMeasurement of financial instruments

The company initially measures its financial assets and liabilities at fair value.

The company subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, term loan, long term debt, and loan payable to shareholders.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. If an impairment has occurred, the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted future cash flows expected or the proceeds that could be realized from the sale of the financial asset. The amount of the write-down is recognized in net earnings. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net earnings.

Transaction costs

The company recognizes its transaction costs in net income in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

(g) INCOME TAXES

The company applies the future income taxes method of accounting for income taxes.

TRIGGER WHOLESALE, INC.**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**(h) LEASES**

Leases are classified as either capital or operating leases. A lease that transfers substantially all the benefits and risks incidental to the ownership of property is classified as a capital lease. All other leases are accounted for as operating leases wherein rental payments are amortized on a straight-line basis over the term of the lease to rental expense. At the inception of a capital lease, an asset and obligation is recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair value at the beginning of such lease.

(i) FOREIGN EXCHANGE

Foreign currencies denominated transactions occurring during the year are translated at the exchange rate in effect on the date of the related transaction. Foreign currency denominated cash and accounts payable which exist at year end are translated into Canadian dollars at the exchange rate prevailing at year end. Exchange gains (losses) are recorded as realized.

3. FINANCIAL INSTRUMENTS

Unless otherwise noted, it is management's opinion that the company is not exposed to significant interest, credit, currency, liquidity, or other price risks arising from the financial instruments.

The extent of the company's exposure to these risks did not change in 2019 compared to the previous period.

The company does not have a significant exposure to any individual customer or counterpart.

Transacting in financial instruments exposes the company to certain financial risks and uncertainties. These risks include:

Credit risk

The company is exposed to credit risk which may result from failure to collect accounts receivable. Although no concentration of exposure to individual customers, at the end of the year, approximately 2.37% (2018 - 3.23%) of the accounts receivable balance was owing by three customers.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company is exposed to interest rate risk as a result of the floating interest rate on the ClearFlow credit facility.

Currency risk

The currency risk refers to the risk that the fair value of the financial instruments or future cash flows associated with them will fluctuate relative to the Canadian dollar due to changes in foreign exchange rates. The company is exposed to United States currency rate risk on foreign accounts payable balances in the amount of \$223,330 (2018 - \$381,596) and prepaid deposits in the amount of \$1,026,960 (2018 - \$740,105). Included in cost of sales is an exchange loss of \$10,924,011 (2018 - \$191,371).

TRIGGER WHOLESALE, INC.**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

3. FINANCIAL INSTRUMENTS (continued)Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities. The company is exposed to liquidity risk as a result of number of outstanding receivable accounts, and inventory turnover in the event of any new firearms ban. The company controls liquidity risk by management of working capital, cash flows and the availability of borrowing facilities.

4. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net 2019	Net 2018
Vehicles	\$ 189,811	\$ 44,686	\$ 145,125	\$ 54,047
Furniture and fixtures	139,439	34,930	104,509	61,027
Warehouse equipment	92,125	36,065	56,060	59,403
Computer hardware	45,278	29,655	15,623	26,391
Forklift	<u>9,956</u>	<u>4,924</u>	<u>5,032</u>	<u>7,188</u>
	<u>\$ 476,609</u>	<u>\$ 150,260</u>	<u>\$ 326,349</u>	<u>\$ 208,056</u>

TRIGGER WHOLESALE, INC.**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

5. LOAN PAYABLE

ClearFlow credit facilities are secured by a first ranking general security agreement over the assets of Trigger Wholesale, Inc., a personal guarantee from the director of the company and a corporate guarantee from the corporate shareholder.

Advances calculated on accounts receivable are based on a rate of up to 85% of the aggregate net face value of identified accounts. ClearFlow has the option to factor receivables with recourse. Balance outstanding obligation at year end totalled \$21,362,343 (2018 - \$9,192,522), based on eligible accounts totalling \$26,438,422 (2018 - \$10,372,369). Subsequent to the year end, the maximum lending facility was extended to \$27,500,000; effective July 3, 2019. It is management's position that no conditions have been breached as at year end, as ClearFlow and the company continued to re-evaluate and increase the respective threshold for lending on an ongoing basis.

Applicable fees included in interest and bank charges are comprised of administration fees at 2.25% of face value of each account receivable for initial thirty days (fluctuating, up or down, by 0.02% for each 0.25% fluctuation in the prime rate), with additional administration fees at 1% of face value of accounts receivable for each additional 30 days the account remains unpaid. Administration fees will increase or decrease to reflect any change in the prime rate. There is an additional fee of 1% for accounts over 90 days. Included in expenses are total fees of \$3,001,137 (2018 - \$923,443). Additional fees are comprised of chargeback fees, due diligence fees, misdirected payment fees, liquidation administration fees, "over 90 day fee", and other incidental costs, totalling \$10,875 (2018 - \$9,415).

There is a master purchase order financing agreement. The maximum credit facility must not exceed the sum of \$320,000. It is management's position that no conditions have been breached as at year end, as ClearFlow and the company continued to re-evaluate and increase the respective threshold for lending on an ongoing basis. Subsequent to the year end, on July 3, 2019, the maximum lending facility was extended and shall not exceed \$2,500,000. ClearFlow shall not finance more than 90% of the price payable in connection with any purchase order, unless otherwise agreed to in writing. As at year end, there was a balance outstanding on this credit facility in the amount of \$nil (2018 - \$869,149). Transaction initiation and set-up fee is a sum equal to 2% of the price advanced by ClearFlow. An extended transaction fee in a sum equal to 2% of the price advanced by ClearFlow, for each 30 days between the 30th day after the acceptance date and the clearance date. Fees, including interest and bank charges related to this facility, totalled \$nil (2018 - \$100,104).

Included in interest and bank charges are additional charges totalling NIL (2018 - \$15,795).

A royalty in the amount of 2% of total revenues shall be paid to ClearFlow quarterly, and ClearFlow may offset the amount of the royalty against amounts owing by the company under the master purchase and sale agreement. Included in royalties are charges totaling \$1,774,526 (2018 - \$576,751). The royalty shall continue to be paid until either (a) ClearFlow terminates the facilities, or (b) the client repurchases the royalty after terminating its facilities with ClearFlow. In the event of (a) or (b) above, the client shall repurchase the royalty for an amount equal to three times the royalties paid by the client to ClearFlow over the most recent 12 months then ended.

TRIGGER WHOLESALE, INC.**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

5. LOAN PAYABLE (continued)

Subsequent to the year end, effective July 3, 2019, Trigger Wholesale Inc. and ClearFlow agreed that the original Royalty Agreement, from April 30, 2015 would be terminated, and replaced by the terms and conditions of the new Master Purchase and Sale Agreement (MPSA). The MPSA is for an initial term of 36 months from the effective date. There is an early termination fee for both the master purchase order financing agreement and the MPSA; if client terminates within the initial 12, 24 and 36 months of the agreement. The early termination fee is equal to all fees paid by the client to ClearFlow, under the Accounts Receivable Purchase Agreement and this Agreement, over the most recent 12 month, 6 month and 3 month period; respectively, depending on when the agreement is terminated.

6. LONG TERM DEBT

	2019	2018
Ford truck loan, due September 30, 2022, repayable in monthly installments of \$570, interest charged at 1.99%, secured by vehicle with a carrying value of \$34,561	\$ 21,987	\$ 28,829
Ford truck loan, due October 4, 2023, repayable in monthly installments of \$642, non-interest bearing, secured by vehicle with a carrying value of \$65,245	<u>35,787</u> 57,774	<u>0</u> 28,829
Less current portion:		
Cash repayments required within 12 months	<u>14,141</u>	<u>6,316</u>
	<u><u>\$ 43,633</u></u>	<u><u>\$ 22,513</u></u>

Future minimum payments on long term obligations are as follows:

2020	\$ 14,141
2021	14,270
2022	14,402
2023	9,969
2024	<u>4,992</u>
	<u><u>\$ 57,774</u></u>

TRIGGER WHOLESALE, INC.**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

7. LOAN PAYABLE TO SHAREHOLDERS

Amounts due to shareholders are non-interest bearing and have no set terms or repayment. Shareholder loans are subordinate to the ClearFlow credit facilities. The shareholders have agreed not to demand repayment within the next year.

The loan payable to the individual shareholder is secured by a general security agreement with second ranking position next to ClearFlow. The individual shareholder has agreed not to demand payment on the remaining balance within the next year.

The corporate shareholder, The En Cadre Group Inc., owns 100% of the common shares.

	2019	2018
Loan payable to individual shareholder	\$ 2,234,487	\$ 2,165,034
Loan payable to corporate shareholder	<u>800,000</u>	<u>1,000,000</u>
	<u><u>\$ 3,034,487</u></u>	<u><u>\$ 3,165,034</u></u>

8. COMMITMENTS

The company has an operating lease for the premises & copier. Future minimum lease payments are as follows:

2020	\$ 52,365
2021	31,890
2022	17,265
2023	17,265
2024	<u>14,388</u>
	<u><u>\$ 133,173</u></u>

Other commitments include that the company is liable for additional costs including taxes, maintenance and insurance.

9. ECONOMIC DEPENDENCE

The company has key relationships with certain suppliers. Four vendors comprise of 93% (2018 - three for 64%) of total purchases during the year. Management believes that the volume of activity is in the normal course of business, and that any one of these relationships could be easily replaced without disruption to the business.

TRIGGER WHOLESALE, INC.**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

10. LEGISLATIVE CHANGES

On May 1, 2020, the government of Canada issued an Order in Council prohibiting certain firearms. The AR15 was included in that ban and prohibited. AR15 constitutes about 1% of sales and this will change the working relationship with one vendor. Trigger Wholesale Inc. (TWI) did not have any inventory of these products on hand at the time of the order, as TWI had anticipated the ban.

On May 20, 2020, additional firearms were banned and some shotguns that TWI carries were included in that ban. TWI did not have inventory of any of the newly banned products on hand. Dealers and retailers have quickly migrated to other products with little disruption to TWI. Despite the limited exposure, TWI has launched a legal challenge of the reclassification.

The government did use an Order in Council to ban certain firearms. TWI's advanced licenses, all classes of firearms, and some forward planning - including not having inventory at the time of the ban - limited their exposure.

Portions of Bill C-71 that were implemented, including enhanced background checks, extended how far back the RCMP could conduct a criminal background check for a Possession and Acquisition License (PAL). As a result, TWI had to terminate an employment arrangement with one staff. Other portions of Bill C-71 have not been implemented yet. The bill bans eleven rifles and some shotguns that will be of no detriment to the operations of TWI. New legislation (alterations to the Firearms Act) can take multiple years to implement from the draft phase.

Economic issues and COVID-19 make a buy-back program for semi-auto rifles difficult to facilitate. In response to legislative changes and economic issues, TWI has started to focus and expand other products, specifically archery. 52% of the base of Independent Dealers and 95% of National Retailers that work with TWI already sell archery, making it the easiest segment of the market to attract and target as they expand. In 2020, due to the Order in Council (Bans), this number will increase dramatically as Dealers scramble for additional revenue sources. Early entrance into this segment has positioned TWI well for future sales and distribution.

11. SUBSEQUENT EVENTS

Subsequent to year end, the impact of COVID-19 in Canada and on the global economy increased significantly. The global pandemic has disrupted economic activities and although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of business disruption and the related financial impact cannot be reasonably estimated at this time. Specific to the industry that the company operates in, COVID-19 has limited group gatherings, thus impacting the pre-book cycle for the industry in 2020 for 2021. The company, operates differently than competitors, being a stocking distributor, and thus sales and orders have increased significantly. In relation to the newly prohibited firearms from the Order in Council in May 2020, and COVID-19, this makes it difficult for the Government to facilitate a buy-back program of newly restricted firearms.

TRIGGER WHOLESALE, INC.**SCHEDULE OF EXPENSES****Schedule 1****FOR THE YEAR ENDED MARCH 31, 2019**

(Unaudited - See Independent Practitioner's Review Engagement Report)

	2019	2018
Advertising	\$ 358,887	\$ 144,382
Amortization	84,462	43,488
Automotive	9,746	10,305
Bad debts	67,364	98,241
Insurance	115,170	30,607
Interest and bank charges (note 5)	3,420,349	1,060,342
Licences and fees	36,031	19,679
Office	195,876	114,180
Royalties (note 5)	1,774,526	576,751
Professional fees	86,178	34,329
Rent	73,356	57,881
Repairs and maintenance	38,247	24,171
Salaries	494,684	310,390
Consulting	113,000	77,750
Supplies	7,236	15,836
Telephone	19,466	12,381
Travel	343,766	132,149
Utilities	5,435	8,535
	<u>\$ 7,243,779</u>	<u>\$ 2,771,397</u>

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2020-06-10

Accrual Basis

Trigger Wholesale Inc.
Profit & Loss
 April 2019 through March 2020

	Apr '19 - Mar 20
Ordinary Income/Expense	
Income	
47900 · Sales	151,310,849.30
48900 · Shipping and Delivery Income	21,549.78
49900 · Processing Fee	1,301.57
Total Income	151,333,700.65
Cost of Goods Sold	
Duty on Imports	3,460,598.00
Gunsmithing Repair	31,855.00
50000 · Cost of Goods Sold	70,980,522.26
51200 · Freight Costs	17,146,686.47
51225 · Terminal Fees	5,552.11
51230 · Storage fees	669,060.01
51240 · Brokerage fees	21,802.89
Total COGS	92,316,076.74
Gross Profit	59,017,623.91
Expense	
Meals & Entertainment, Foreign	37,498.81
Mileage Reimbursement	4,224.84
Tip, Food & Entertainment	12,804.15
Warehouse expenses	13,140.53
53000 · Wages	383,346.60
60000 · Advertising and Promotion	146,454.16
60100 · Auto and Truck Expenses	12,372.29
60400 · Bank Service Charges	12,999.04
61000 · Business Licenses and Permits	813.53
61400 · Charitable Contributions	11,000.00
61700 · Computer and Internet Expenses	10,298.26
62000 · Continuing Education	225.00
62500 · Dues and Subscriptions	50,834.79
62600 · Equipment Rental	31,973.74
63300 · Insurance Expense	
63310 · General Liability Insurance	134,440.22
63320 · Health Insurance	68,031.63
63300 · Insurance Expense - Other	44,503.18
Total 63300 · Insurance Expense	246,975.03
63400 · Interest Expense	11,280,443.09
64300 · Meals and Entertainment	71,119.10
64900 · Office Supplies	57,941.07
66500 · Postage and Delivery	195,610.60
66600 · Printing and Reproduction	13,917.72
66700 · Professional Fees	64,300.84
67100 · Rent Expense	62,400.00
67200 · Repairs and Maintenance	57,920.73
68100 · Telephone Expense	15,592.45
68400 · Travel Expense	176,395.27
68600 · Utilities	6,960.95
69800 · Uncategorized Expenses	2,380.93
Total Expense	12,979,943.52
Net Ordinary Income	46,037,680.39
Other Income/Expense	
Other Income	
70000 · Finance Charge Income	24,181.22
70200 · Interest Income	0.00
Total Other Income	24,181.22
Other Expense	
Staff Entertainment	0.00

2:05 PM

2020-06-10

Accrual Basis

Trigger Wholesale Inc.
Profit & Loss
April 2019 through March 2020

	Apr '19 - Mar 20
77000 · Exchange Gain or Loss	24,656,237.65
Total Other Expense	24,656,237.65
Net Other Income	-24,632,056.43
Net Income	<u>21,405,623.96</u>

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2020-06-10

Accrual Basis

Trigger Wholesale Inc.
Balance Sheet
 As of 31 March 2020

	31 Mar 20
ASSETS	
Current Assets	
Chequing/Savings	
Bank Act 0337-1063-426	45.00
BMO, Business Chequing, CDN	6,125,707.48
BMO, Chequing, Personal	661.05
Cash - MG Expenses	-35,935.60
En Cadre Group 0337-1063-522	5,500,000.00
USD BMO 0337-4795-656	2,069,051.47
1000 · BMO ACT 0337 1998-328 CDN	-40,074.25
10050 · Cash (SH Account)	-588,444.24
Total Chequing/Savings	13,031,010.91
Accounts Receivable	
11000 · Accounts Receivable	52,820,335.09
11001 · Accounts Receivable - USD	313.53
Total Accounts Receivable	52,820,648.62
Other Current Assets	
Inventory exchange	29,470.39
11180 · Prepaid Expenses	141,077.71
12000 · Undeposited Funds	663,326.15
12100 · Inventory Asset	7,973,279.08
12150 · Consignment Inventory	107,128.05
Total Other Current Assets	8,914,281.38
Total Current Assets	74,765,940.91
Fixed Assets	
14000 · Computer Equipment	47,520.44
14010 · Accumulated Depreciation - Comp	-13,719.00
14100 · Vehicle	63,585.38
15000 · Furniture and Equipment	153,734.61
15010 · Accumulated Depreciation - Furn	-16,537.00
16300 · Tractors and Trailers	10,543.00
16400 · Forklift	9,955.75
16410 · Accumulated Depreciation- Forkl	-2,768.00
16415 · Accumulated Depreciation - Vehi	-9,538.00
16500 · Warehouse Equipment	140,148.43
16510 · Accumulated Depreciation - Ware	-23,236.00
Total Fixed Assets	359,689.61
Other Assets	
11005 · Accounts Receivable - Contra	-345,527.09
Total Other Assets	-345,527.09
TOTAL ASSETS	74,780,103.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	-124,024.99
20001 · *Accounts Payable	69,481.98
20002 · Accounts Payable - USD	151,596.80
Total Accounts Payable	97,053.79
Credit Cards	
Mastercard, C-One, CDN, Mark	850.00
Mastercard, CDN, Jaimee	4,000.33
Total Credit Cards	4,850.33
Other Current Liabilities	

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2020-06-10

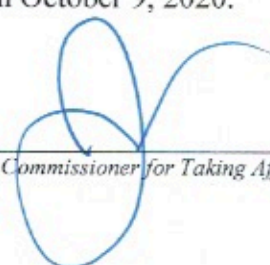
Accrual Basis

Trigger Wholesale Inc.
Balance Sheet
 As of 31 March 2020

	31 Mar 20
Accrued liabilities	13,400.00
Corporate Taxes Payable	-7,036,010.00
20110 · A/P Exchange	88,536.14
22000 · Current Portion of LTD	6,316.15
22001 · Contra - Current Portion Of LTD	-6,316.15
22200 · Federal Tax Payable	-314,121.64
24000 · Payroll Liabilities	14,953.90
25500 · GST/HST Payable	9,898,141.95
25530 · GST/QST Payable	-839.36
25552 · PST Payable (ON)	0.80
26000 · Due to Shareholder	-1,881,688.35
27000 · Loan- Clearflow	37,274,936.09
27050 · PO Loan Payable Clearflow	-25.00
Total Other Current Liabilities	38,057,284.53
Total Current Liabilities	38,159,188.65
Long Term Liabilities	
Ford Motor Credit Truck Loan	45,482.69
26001 · Due From En Cadre	1,000,000.00
27100 · Note Payable - Mark Gdac	196,550.29
Total Long Term Liabilities	1,242,032.98
Total Liabilities	39,401,221.63
Equity	
Class A special shares	96.00
30410 · Common shares	100.00
30500 · Dividends Paid	-1,300,000.00
31400 · Shareholder Distributions	-8,499.62
32000 · Retained Earnings	15,281,561.46
Net Income	21,405,623.96
Total Equity	35,378,881.80
TOTAL LIABILITIES & EQUITY	74,780,103.43

TAB E

This is Exhibit "E" referred to in the Affidavit of Alexandra (Sandy) Kanichis sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

PROPERTY DESCRIPTION:

UNIT 3, LEVEL 1, WATERLOO NORTH CONDOMINIUM PLAN NO. 9 ; BLK A PL 1292; PTS 1 & 2 CTA 903 AS MORE FULLY DESCRIBED IN SCHEDULE 'A' OF DECLARATION 486152 ; S/T RIGHT OF WAY OVER PTS 4 & 5 58R12488 AS IN LT61266; RELEASE OF EASE 443531 AS IN LT61267; T/W RIGHT OF WAY AS IN LT61268; WATERLOO

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1995/11/27

OWNERS' NAMES

GDAK, JAIMEE

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1995/11/27 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1995/11/27						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1995/11/24 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 1995/11/27 **						
Z432164	1970/09/08	REST COV APL ANNEX				C
486231	1973/01/23	BYLAW				C
REMARKS: NO. 1						
904210	1987/07/02	NO CHNG ADDR INST				C
58R7807	1991/09/17	PLAN REFERENCE				C
1177374	1993/07/15	TRANSFER		*** COMPLETELY DELETED ***	PAYNE, DOROTHY ELAINE	
1177375	1993/07/15	CHARGE		*** COMPLETELY DELETED ***	MONTREAL TRUST COMPANY OF CANADA	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
1206266	1994/03/14	TRANSFER OF CHARGE		*** COMPLETELY DELETED ***	CIBC MORTGAGE CORPORATION	
		REMARKS: 1177375				
LT4203	1996/10/07	TRANSFER		*** COMPLETELY DELETED *** PAYNE, DOROTHY ELAINE	HAAS, JUTTA	
LT5151	1996/12/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGE CORPORATION		
		REMARKS: RE: 1177375				
58R12488	2000/06/15	PLAN REFERENCE				C
LT56788	2001/02/12	BYLAW		WATERLOO NORTH CONDOMINIUM CORPORATION NO. 9		C
LT61266	2001/05/30	TRANS RIGHT OF WAY	\$10	WATERLOO NORTH CONDOMINIUM CORPORATION NO. 9	THE CORPORATION OF THE CITY OF WATERLOO	C
LT61267	2001/05/30	APL (GENERAL)		*** COMPLETELY DELETED *** THE CORPORATION OF THE CITY OF WATERLOO		
		REMARKS: RELEASE AND ABANDONMENT OF EASEMENT INST. # 443531, 1971-03-19.				
LT113123	2003/05/05	CONDOMINIUM BYLAW		WATERLOO NORTH CONDOMINIUM CORPORATION NO. 9		C
		REMARKS: BY-LAW NO. 3				
LT113313	2003/05/06	NOTICE AGREEMENT		WATERLOO NORTH CONDOMINIUM CORPORATION NO. 9		C
		REMARKS: AMENDS 486152				
WR62446	2004/08/10	CONDO BYLAW/98		WATERLOO NORTH CONDOMINIUM CORPORATION NO. 9		C
		REMARKS: BY-LAW NO. 4				
WR1103194	2018/03/21	TRANSMISSION-LAND		*** COMPLETELY DELETED *** HAAS, JUTTA	CIBC TRUST CORPORATION	
WR1140254	2018/09/21	TRANS PERSONAL REP	\$437,500	CIBC TRUST CORPORATION	GDAK, JAIMEE	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

PROPERTY DESCRIPTION:

LOT 46, PLAN 58M-166; SUBJECT TO EASEMENT NO. LT52777 IN FAVOR OF THE CORPORATION OF THE CITY OF WATERLOO AND UNION GAS LIMITED OVER PT 46 ON 58R-12696; TOGETHER WITH RIGHT OF WAY NO. 443531 OVER PTS 4 AND 5 ON 58R-12488; WATERLOO.

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
SUBDIVISION FROM 22389-0547

PIN CREATION DATE:
2000/10/31

OWNERS' NAMES
GDAK, JAIMEE

CAPACITY SHARE
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS	SINCE 2000/10/31 **		
LT50132	2000/08/31	NO SUB AGREEMENT		LION'S GATE DEVELOPMENT CORPORATION	THE CORPORATION OF THE CITY OF WATERLOO	C
LT53132	2000/11/03	APL ANNEX REST COV		LION'S GATE DEVELOPMENT CORPORATION		C
WR107857	2005/02/28	TRANSFER		*** COMPLETELY DELETED *** LION'S GATE DEVELOPMENT CORPORATION	J.B. CONSTRUCTION INC.	
WR107858	2005/02/28	CHARGE		*** COMPLETELY DELETED *** J.B. CONSTRUCTION INC.	CIBC MORTGAGES INC.	
WR181599	2005/12/16	TRANSFER		*** COMPLETELY DELETED *** J.B. CONSTRUCTION INC.	GDAK, MARK CLAYTON, JAIMEE	
WR181600	2005/12/16	CHARGE		*** COMPLETELY DELETED *** GDAK, MARK CLAYTON, JAIMEE	BANK OF MONTREAL	
WR290754	2007/04/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** BANK OF MONTREAL		
	REMARKS: RE: WR181600					
WR294446	2007/05/08	CHARGE	\$540,936	CLAYTON, JAIMEE GDAK, MARK	BANK OF MONTREAL	C
WR595490	2011/02/01	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGES INC.		
	REMARKS: WR107858.					
WR868184	2015/02/23	CHARGE		*** COMPLETELY DELETED *** CLAYTON, JAIMEE GDAK, MARK	SPROTT GENPAR LTD. SPROTT BRIDGING INCOME FUND LP	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
WR878663	2015/05/01	DISCH OF CHARGE		*** COMPLETELY DELETED *** SPROTT GENPAR LTD. SPROTT BRIDGING INCOME FUND LP		
		REMARKS: WR868184.				
WR882106	2015/05/22	APL CH NAME OWNER		CLAYTON, JAIMEE	GDAK, JAIMEE	C
WR882177	2015/05/22	CHARGE		*** COMPLETELY DELETED *** GDAK, JAIMEE GDAK, MARK	CUESTA, PEDRO	
WR955984	2016/06/01	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
		REMARKS: TAX LIEN				
WR955988	2016/06/01	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
		REMARKS: TAX LIEN				
WR1091603	2018/01/15	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
		REMARKS: WR955988.				
WR1103614	2018/03/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** CUESTA, PEDRO		
		REMARKS: WR882177.				
WR1132658	2018/08/20	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
		REMARKS: WR955984.				
WR1194784	2019/07/02	TRANSFER		GDAK, MARK GDAK, JAIMEE	GDAK, JAIMEE	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

PROPERTY DESCRIPTION: LT 66 PL 1405 CITY OF WATERLOO; CITY OF WATERLOO

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

RE-ENTRY FROM 22281-0268

PIN CREATION DATE:

2002/10/21

OWNERS' NAMES

JAIMAK REAL PROPERTIES INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2002/10/18 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2002/10/21 **						
522991	1974/06/20	AGREEMENT		*** DELETED AGAINST THIS PROPERTY ***	THE CORPORATION OF THE CITY OF WATERLOO	
564954	1976/03/11	AGREEMENT		*** DELETED AGAINST THIS PROPERTY ***	THE CORP'N OF THE CITY OF WATERLOO	
650032	1979/02/06	TRANSFER		*** DELETED AGAINST THIS PROPERTY ***	OLYMPIA CABINETS K-W LTD.	
671503	1979/11/22	RELEASE		*** COMPLETELY DELETED ***		
REMARKS: 564954						
851597	1986/05/30	RELEASE		*** COMPLETELY DELETED ***		
REMARKS: 564954						
851598	1986/05/30	RELEASE		*** COMPLETELY DELETED ***		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
		REMARKS: 522991, 533913				
1432081	1999/09/02	CHARGE		*** DELETED AGAINST THIS PROPERTY *** OLYMPIA CABINETS K-W LTD.	THE TORONTO-DOMINION BANK	
1432082	1999/09/02	CHARGE		*** DELETED AGAINST THIS PROPERTY *** OLYMPIA CABINETS K-W LTD.	THE TORONTO-DOMINION BANK	
1432083	1999/09/02	ASSIGNMENT GENERAL		*** DELETED AGAINST THIS PROPERTY *** OLYMPIA CABINETS K-W LTD.	THE TORONTO-DOMINION BANK	
		REMARKS: RENTS. 1432082				
LT118792	2003/06/09	APL (GENERAL)		OLYMPIA CABINETS K-W LTD.	393934 ONTARIO LTD.	C
LT124895	2003/07/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
		REMARKS: RE: 1432081				
LT124896	2003/07/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
		REMARKS: RE: 1432082				
WR74609	2004/09/27	APL CH NAME OWNER		*** COMPLETELY DELETED *** 393934 ONTARIO LTD.	ANBINA HOLDINGS INC.	
WR1260306	2020/05/26	APL (GENERAL)		*** COMPLETELY DELETED *** ANBINA HOLDINGS INC.		
		REMARKS: DELETING S/T INTEREST IN 650032				
WR1267138	2020/06/30	TRANSFER	\$2,695,000	ANBINA HOLDINGS INC.	JAIMAK REAL PROPERTIES INC.	C

LAND
REGISTRY
OFFICE #3

33274-0137 (LT)

PAGE 1 OF 2
PREPARED FOR shalan01
ON 2020/10/07 AT 12:43:53

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: LT 14 PL 497; SAUGEEN SHORES

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2006/10/23

OWNERS' NAMES

GDAK, JAIMEE

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS	SINCE 2006/10/20 **		
**SUBJECT,	ON FIRST REGISTRATION	UNDER THE LAND TITLES ACT,	TO:			
**	SUBSECTION 44(1)	OF THE LAND TITLES ACT,	EXCEPT PARAGRAPH 11,	PARAGRAPH 14,	PROVINCIAL SUCCESSION DUTIES	*
**	AND ESCHEATS	OR FORFEITURE TO THE CROWN.				
**	THE RIGHTS OF ANY PERSON	WHO WOULD, BUT FOR THE LAND TITLES ACT,	BE ENTITLED TO THE LAND	OR ANY PART OF		
**	IT THROUGH LENGTH OF ADVERSE POSSESSION,	PRESCRIPTION,	MISDESCRIPTION	OR BOUNDARIES SETTLED BY		
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION	70(2)	OF THE REGISTRY ACT	APPLIES.		
**DATE OF CONVERSION TO	LAND TITLES:	2006/10/23	**			
R62863Z	1968/07/23	REST COV APL ANNEX				C
R237441	1987/08/21	TRANSFER		*** COMPLETELY DELETED ***	KLOEPFFER, DAVID CHARLES KLOEPFFER, BETTY ANN	
R281286	1991/10/31	CHARGE		*** COMPLETELY DELETED ***	CUNNINGHAM, DOROTHY	
BR1285	2007/01/24	TRANSMISSION CHARGE		*** COMPLETELY DELETED *** CUNNINGHAM, DOROTHY	BROWN, DARLENE CUNNINGHAM, ROBERT GEORGE CUNNINGHAM, JUDITH ANNE	
REMARKS: R281286						
BR1286	2007/01/24	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** BROWN, DARLENE CUNNINGHAM, ROBERT GEORGE CUNNINGHAM, JUDITH ANNE	CUNNINGHAM, ROBERT GEORGE CUNNINGHAM, ALISON LUMSDEN	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
BR24132	2009/01/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** CUNNINGHAM, ROBERT GEORGE CUNNINGHAM, ALISON LUMSDEN		
BR149691	2019/11/04	TRANSFER	\$449,900	KLOEPFER, BETTY ANN KLOEPFER, DAVID CHARLES	GDAK, JAIMEE	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
REGISTRY
OFFICE #3

33274-0322 (LT)

PAGE 1 OF 2
PREPARED FOR shalan01
ON 2020/10/07 AT 12:42:32

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: LT 1 PL 416; SAUGEEN SHORES

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2006/10/23

OWNERS' NAMES

GDAK, JAIMEE LYNN

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2006/10/20 ** **SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO: ** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN. ** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION. ** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES. **DATE OF CONVERSION TO LAND TITLES: 2006/10/23 **						
R300371	1993/12/23	TRANSFER		*** COMPLETELY DELETED ***	DRESSER, SYLVIA JEAN HEINZ, ELEANOR ANITA HOWLETT, LORENA JOYCE MONKMAN, EVAN JAMES ROGER	
R309420	1995/02/06	TRANSFER		*** COMPLETELY DELETED ***	DRESSER, SYLVIA JEAN HEINZ, ELEANOR ANITA HOWLETT, LORENA JOYCE MONKMAN, EVAN JAMES ROGER	
R331272	1997/11/20	TRANSFER		*** COMPLETELY DELETED ***	DRESSER, SYLVIA JEAN HEINZ, ELEANOR ANITA HOWLETT, LORENA JOYCE	
BR130322	2018/04/12	TRANSFER	\$600,000	DRESSER, SYLVIA JEAN HEINZ, ELEANOR ANITA	GDAK, JAIMEE LYNN	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				HOWLETT, LORENA JOYCE		

TAB F

This is Exhibit "F" referred to in the Affidavit of Alexandra (Sandy) Kanichis sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

Ashley Mansram

From: Jaimee Gdak <jaimie@triggerwholesale.com>
Sent: February 21, 2018 7:03 PM
To: Erika Albert; Sandy Kanichis
Cc: Mark Gdak; Mike Nero
Subject: Schedule 10439
Attachments: TWI, Sales, Feb 21.pdf; SignedSchedule10439 feb 21 2018.pdf

Hello Erika and Sandy,

I have attached schedule 10439 along with the invoices and POD's. The upload was completed successfully.
Amount: \$185 683.90

Sincerely,

Jaimee Gdak
Trigger Wholesale Inc.
triggerwholesale.com
1-877-650-5515, Ext 102 (TF)
1-877-767-2292 (FX)
1-519-572-5773 (M)

Trigger Wholesale Inc.

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7456

Invoice To	
Eagle Firearms Ltd. PO Box 36 Prairie River, SK S0E 1J0 Canada	
eaglefirearms@sasktel.net	1-306-889-4259
Account #	14-0687

Ship To
Eagle Firearms Ltd. 808 - 100 St. Tisdale, SK S0E 1T0 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	JDM		Net 60	2018-04-22	13029570.0001	June 08, 2019.	EAGFIR

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
AK-3601-185	Aksa, Turkey, Shotgun, LA1, Lever Action, 410GA, 3", 7+1, 18.5" Barrel, Walnut, Fibre Optic Sights, Black Finish.		0	6	645.00	3,870.00
AK-3601-196	Aksa, Turkey, Shotgun, LA1, Lever Action, 410GA, 3", 7+1, 19.6" Barrel, Walnut, Fibre Optic Sights, Black Finish.		0	6	645.00	3,870.00
AK-3601-240	Aksa, Turkey, Shotgun, LA1, Lever Action, 410GA, 3", 7+1, 24" Barrel, Walnut, Fibre Optic Sights, Black Finish.		0	4	645.00	2,580.00
Canpar Shipping	Canpar Shipping {} D0000006120001 GST on sales				0.00 5.00%	0.00 516.00

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.

Subtotal CAD 10,320.00**Terms & Conditions:**

-No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

Total CAD 10,836.00**Payments/Credits** CAD 0.00**Balance Due** CAD 10,836.00

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESale
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006120001**
Delivery Date: **2018-02-21 10:13**
Consignee Name: **ALEX**
Delivery Address: **0 EAGLE**

S0E1T0

Consignee Signature:

A handwritten signature in black ink, appearing to be "ALEX", written over a horizontal line.

Thank you for shipping Canpar.

Invoice

Trigger Wholesale Inc.
 Waterloo, ON N2T 0A7
 Canada
 P.O.Box 39020

Date	Invoice #
2018-02-21	7457

Invoice To	
Eagle Hunting Supplies Ltd. 8888 Odlin Cres., Unit 1100 Richmond, BC V6X 3Z8 Canada	
rebecca@eaglehuntingsupplies.com	1-604-273-2288
Account #	14-0172

Ship To
Eagle Hunting Supplies Ltd. 8888 Odlin Cres., Unit 1100 Richmond, BC V6X 3Z8 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	CMS		Net 60	2018-04-22	12595239.0003	June 03, 2015.	EH0002

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCE-XO228	Hunt Group, Turkey, Shotgun, Over & Under, 12GA, 70/76mm, 2rd Capacity, 28" Vent Rib Barrel (Chromed), Non-Ejector (Extractor) System, 5 Screw-In Chokes, Walnut Stock & Forend, 50 Crv4 Firing Pin, 4140 Barrel, Steel Receiver, Silver Finish on Receiver, Brass Bead Sight, Sling Swivels, Recoil Pad, Manual Safety, Single Trigger, Non-Restricted.		0	12	460.00	5,520.00
TCE-XO128	Hunt Group, Turkey, Shotgun, Over & Under, XO1, 12GA, 3", 2rd, 28" Vent Rib Barrel, Extractor System, 3 Chokes, Walnut Stock & Forend, Black Finish.		0	10	460.00	4,600.00
Canpar Shipping	CANPAR {} D0000006121001 GST on sales			1	0.00 5.00%	0.00 506.00

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.

Subtotal CAD 10,120.00

Total CAD 10,626.00

Payments/Credits CAD 0.00

Balance Due CAD 10,626.00

Terms & Conditions:

-No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESALE
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006121001**
Delivery Date: **2018-02-20 13:13**
Consignee Name: **YONG**
Delivery Address: **8888 ODLIN CRES - 1105 EAGLE HUNTING
RICHMOND,BC
V6X3Z8**

Consignee Signature:

A handwritten signature in black ink, consisting of a stylized, cursive-like mark.

Thank you for shipping Canpar.

Trigger Wholesale Inc.

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7458

Invoice To	
Elk Valley Precision & Cab Inc. PO Box 344 Sparwood, BC V0B 2G0 Canada	
mark@elkvalleyprecision.com	1-250-425-0083
Account #	14-0177

Ship To
Elk Valley Precision & Cab Inc. 719 Douglas Fir rd. Sparwood, BC V0B 2G0 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	CMS		Net 60	2018-04-22	10175152.0021	June 10, 2020.	ELKVALL

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCE-BS12-ALU	Balikli, Turkey. Shotgun, BS12-Aluminum. Semi, 12GA, 3". Box Mag (3-5rd). 3 Chokes, Flash Hider. Black. Aluminum Quadrail.		0	4	500.00	2,000.00
TCE-BS12-SYN	Balikli, Turkey. Shotgun, BS12-Synthetic. Semi, 12GA, 3". Box Mag (2-5rd). 3 Chokes, M4 Stock w/ Check Riser, Black.		0	4	425.00	1,700.00
TCE-BSM12-BLK	Balikli, Turkey. Shotgun, BSM12-Full Metal, Semi, 12GA, 3", 20" Barrel, Box Mags (3-5rd), 3 Chokes, Black Finish.		0	4	650.00	2,600.00
TCE-BSM12-RED	Balikli, Turkey. Shotgun, BSM12-Full Metal, Semi, 12GA, 3", 20" Barrel, Box Mags (3-5rd), 3 Chokes, Red/Black Finish.		0	4	685.00	2,740.00
TCE-F12-BLACK	Typhoon Defence, Turkey. Shotgun, F12 Black, Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	2	725.00	1,450.00
Canpar Shipping	Canpar Shipping {} D0000006124001 GST on sales				0.00 5.00%	0.00 524.50

UZKON WARRANTY RETURN FOR EXCHANGE	Subtotal CAD 10,490.00
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Terms & Conditions:
 -No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

Total	CAD 11,014.50
Payments/Credits	CAD 0.00
Balance Due	CAD 11,014.50

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESale
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006124001**
Delivery Date: **2018-02-20 15:01**
Consignee Name: **JOSH**
Delivery Address: **719 DOUGLAS FIR RD - ELK PRECISION
SPARWOOD, BC
V0B2G0**

Consignee Signature:

A handwritten signature in black ink, appearing to be "Josh", written over a rectangular box.

Thank you for shipping Canpar.

Trigger Wholesale Inc.

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7459

Invoice To	
Ernesto's Guns & Such 161 Johnston Cres. Canora, SK S0A 0L0 Canada	
e.gazdewich@sasktel.net	1-306-563-7369
Account #	14-0799

Ship To
Ernesto's Guns & Such 161 Johnston Cres. Canora, SK S0A 0L0 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	DEK		Net 60	2018-04-22	12504480.0006	June 01, 2017.	ERNGUN

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCF-SBP-AS41	Balikli, Turkey, Shotgun, Pump, AS41, 12GA, 3", 4+1, 15" Barrel, 3 Chokes, M4 Adjustable Stock w/ Pistol Grip.		0	14	235.00	3,290.00
TCF-SBP-AS42	Balikli, Turkey, Shotgun, Pump, AS42, 12GA, 3", 4+1, 16.5" Barrel, 3 Chokes, Polymer Overfolding Stock w/ Pistol Grip.		0	14	235.00	3,290.00
TCF-SBP-AS43	Balikli, Turkey, Shotgun, Pump, Model: AS43, 12GA, 3", 4+1, 16.5" Barrel, 3 Chokes, Pistol Grip Stock.		0	14	235.00	3,290.00
Canpar Shipping	Canpar Shipping {} D0000006126001 GST on sales			1	0.00 5.00%	0.00 493.50

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.	Subtotal	CAD 9,870.00
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Terms & Conditions:
 -No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

Total	CAD 10,363.50
Payments/Credits	CAD 0.00
Balance Due	CAD 10,363.50

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESale
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006126001**
Delivery Date: **2018-02-20 13:04**
Consignee Name: **GAZDEWICH**
Delivery Address: **161 JOHNSTON CRESC. - ERNESTO'S GUNS & SUCH**
CANORA, SK
S0A0L0
Consignee Signature:

A handwritten signature in black ink, appearing to read "L. Gazdewich", written over a horizontal line.

Thank you for shipping Canpar.

Trigger Wholesale Inc.
 Waterloo, ON N2T 0A7
 Canada
 P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7460

Invoice To	
ECM Holdings Ltd. 1801 Park St. Regina, SK S4N 2G4 Canada	
info@pawncing.ca	1-306-522-4655
Account #	14-0175

Ship To
PawnKing.ca 1801 Park St. Regina, SK S4N 2G4 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	PAS		Net 60	2018-04-22	12633887.0004	February 29, 2020.	EH0001

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
AK-3602-240	Aksa, Turkey, Shotgun, LA2, Lever Action, 410GA, 3", 7+1, 24" Barrel, Walnut, Fibre Optic Sights, White Chrome Finish.		0	6	675.00	4,050.00
AK-3601-240	Aksa, Turkey, Shotgun, LA1, Lever Action, 410GA, 3", 7+1, 24" Barrel, Walnut, Fibre Optic Sights, Black Finish.		0	6	645.00	3,870.00
TCF-F12-FDE	Typhoon Defence, Turkey, Shotgun, F12 FDE (Cerakote), Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	3	765.00	2,295.00
Canpar Shipping	Canpar Shipping {} D0000006126001 GST on sales			1	0.00 5.00%	0.00 510.75

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.	Subtotal CAD 10,215.00
Terms & Conditions: -No Claims allowed 10-days after shipping from TWI. -Payment must be received by the Due Date at the top of this invoice to avoid Interest. -Interac Payments can be sent to accounting@triggerwholesale.com -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment. -20% Restocking Fee for Returns or Repossession. -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.	Total CAD 10,725.75
	Payments/Credits CAD 0.00
	Balance Due CAD 10,725.75

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESale
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006123001**
Delivery Date: **2018-02-20 15:07**
Consignee Name: **jerf**
Delivery Address: **1801 PARK STREET - PAWNKING.CA FRANCIS DESPLUG
REGINA,SK
S4N2G4**

Consignee Signature:

A handwritten signature in black ink, appearing to be "jerf", written over a horizontal line.

Thank you for shipping Canpar.

Trigger Wholesale Inc.

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7461

Invoice To	
University Home Hardware 101 Osler Dr., Unit 96A Dundas, ON L9H 4B6 Canada	
UniversityHH@home.ca	1-905-628-4508
Account #	14-0990

Ship To
University Home Hardware 101 Osler Dr., Unit 96A Dundas, ON L9H 4B6 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	MWG		Net 60	2018-04-22	TBD	TBD	HHUNIV

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCF-XO228	Hunt Group, Turkey, Shotgun, Over & Under, 12GA, 70/76mm. 2rd Capacity, 28" Vent Rib Barrel (Chromed), Non-Ejector (Extractor) System, 5 Screw-In Chokes, Walnut Stock & Forend, 50 Crv4 Firing Pin, 4140 Barrel, Steel Receiver, Silver Finish on Receiver, Brass Bead Sight, Sling Swivels, Recoil Pad, Manual Safety, Single Trigger, Non-Restricted.		0	2	460.00	920.00
TCF-XO128	Hunt Group, Turkey, Shotgun, Over & Under, XO1, 12GA, 3", 2rd, 28" Vent Rib Barrel, Extractor System, 3 Chokes, Walnut Stock & Forend, Black Finish.		0	2	460.00	920.00
TCF-F12-ODG	Typhoon Defence, Turkey, Shotgun, F12 ODG (Cerakote), Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	2	765.00	1,530.00
TCF-F12-FDE	Typhoon Defence, Turkey, Shotgun, F12 FDE (Cerakote), Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	2	765.00	1,530.00
TCF-F12-BLACK	Typhoon Defence, Turkey, Shotgun, F12 Black, Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	2	725.00	1,450.00
TCF-BSM12-RED	Balikli, Turkey, Shotgun, BSM12-Full Metal, Semi, 12GA, 3", 20" Barrel, Box Mags (3-5rd), 3 Chokes, Red/Black Finish.		0	2	685.00	1,370.00

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.

Subtotal**Total****Payments/Credits****Balance Due**

Trigger Wholesale Inc.

Invoice

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Date	Invoice #
2018-02-21	7461

Invoice To	
University Home Hardware 101 Osler Dr., Unit 96A Dundas, ON L9H 4B6 Canada	
UniversityHH@home.ca	1-905-628-4508
Account #	14-0990

Ship To
University Home Hardware 101 Osler Dr., Unit 96A Dundas, ON L9H 4B6 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	MWG		Net 60	2018-04-22	TBD	TBD	HHUNIV

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCF-BSM12-GRE	Balikli, Turkey, Shotgun, BSM12-Full Metal, Semi. 12GA, 3", 20" Barrel, Box Mags (3-5rd), 3 Chokes, Grey/Black Finish.		0	2	685.00	1,370.00
TCF-BS12-ALU	Balikli, Turkey, Shotgun, BS12-Aluminum, Semi. 12GA, 3", Box Mag (3-5rd), 3 Chokes, Flash Hider, Black, Aluminum Quadrail.		0	2	500.00	1,000.00
Canpar Shipping	Canpar Shipping {} D0000006157001 HST (ON) on sales			1	0.00 13.00%	0.00 1,311.70

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.

Subtotal CAD 10,090.00**Terms & Conditions:**

-No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

Total CAD 11,401.70**Payments/Credits** CAD 0.00**Balance Due** CAD 11,401.70

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESale
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006157001**
Delivery Date: **2018-02-20 15:50**
Consignee Name: **carr**
Delivery Address: **SPORTING MANAGER, 101 OSLER DR. UNIT 96A - UNIVERSITY
HOME HARDWARE SPORTING MANAGER
DUNDAS, ON
L9H4B6**

Consignee
Signature:

A handwritten signature in black ink that reads "K Carr".

Thank you for shipping Canpar.

Trigger Wholesale Inc.

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7462

Invoice To	
Woods Wise Outfitters 2375 Hwy 325 Oakhill, NS B4V 0E7 Canada	
woodswise016@gmail.com	1-902-543-7221
Account #	14-0473

Ship To
Woods Wise Outfitters 2375 Hwy 325 Oakhill, NS B4V 0E7 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	PAS		Net 60	2018-04-22	10003385.0018	August 08, 2017.	WOOWIS

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCF-F12-ODG	Typhoon Defence, Turkey, Shotgun, F12 ODG (Cerakote), Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	4	765.00	3,060.00
TCF-F12-BLACK	Typhoon Defence, Turkey, Shotgun, F12 Black, Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	4	725.00	2,900.00
TCF-F12-FDE	Typhoon Defence, Turkey, Shotgun, F12 FDE (Cerakote), Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	4	765.00	3,060.00
TCF-BS12-ALU	Balikli, Turkey, Shotgun, BS12-Aluminum, Semi, 12GA, 3", Box Mag (3-5rd), 3 Chokes, Flash Hider, Black, Aluminum Quadrail.		0	2	500.00	1,000.00
Canpar Shipping	Canpar Shipping {} D0000006136001 HST (NS) on sales				0.00	0.00
					15.00%	1,503.00

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.

Subtotal CAD 10,020.00**Terms & Conditions:**

-No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

Total CAD 11,523.00**Payments/Credits** CAD 0.00**Balance Due** CAD 11,523.00

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESale
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006136001**
Delivery Date: **2018-02-21 09:48**
Consignee Name: **alex**
Delivery Address: **2375 hwy 325 - alex**
Bridgewater, NS
B4V0E7

Consignee Signature:

Tony

Thank you for shipping Canpar.

Trigger Wholesale Inc.

Invoice

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Date	Invoice #
2018-02-21	7463

Invoice To	
DEL-C-HARDWARE INC. 7 Main St., PO Box 259 Preeceville, SK S0A 3B0 Canada	
del.c.hardware@sasktel.net	1-306-547-2806
Account #	14-0604

Ship To
Home Hardware Preeceville 7 Main St., PO Box 259 Preeceville, SK S0A 3B0 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	JDM		Net 60	2018-04-22	10005561.0011	May 12, 2020.	HHHPREE

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCE-F12-BLACK	Typhoon Defence, Turkey, Shotgun, F12 Black, Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	1	725.00	725.00
TCE-XO228	Hunt Group, Turkey, Shotgun, Over & Under, 12GA, 70/76mm, 2rd Capacity, 28" Vent Rib Barrel (Chromed), Non-Ejector (Extractor) System, 5 Screw-In Chokes, Walnut Stock & Forend, 50 Crv4 Firing Pin, 4140 Barrel, Steel Receiver, Silver Finish on Receiver, Brass Bead Sight, Sling Swivels, Recoil Pad, Manual Safety, Single Trigger, Non-Restricted.		0	1	460.00	460.00
TCE-XO128	Hunt Group, Turkey, Shotgun, Over & Under, XO1, 12GA, 3", 2rd, 28" Vent Rib Barrel, Extractor System, 3 Chokes, Walnut Stock & Forend, Black Finish.		0	1	460.00	460.00
AK-3601-185	Aksa, Turkey, Shotgun, LA1, Lever Action, 410GA, 3", 7+1, 18.5" Barrel, Walnut, Fibre Optic Sights, Black Finish.		0	3	645.00	1,935.00
AK-3601-196	Aksa, Turkey, Shotgun, LA1, Lever Action, 410GA, 3", 7+1, 19.6" Barrel, Walnut, Fibre Optic Sights, Black Finish.		0	3	645.00	1,935.00
AK-3601-240	Aksa, Turkey, Shotgun, LA1, Lever Action, 410GA, 3", 7+1, 24" Barrel, Walnut, Fibre Optic Sights, Black Finish.		0	3	645.00	1,935.00

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.	Subtotal
	Total
	Payments/Credits
	Balance Due

Trigger Wholesale Inc.

Invoice

Waterloo, ON N2T 0A7
 Canada
 P.O.Box 39020

Date	Invoice #
2018-02-21	7463

Invoice To	
DEL-C-HARDWARE INC. 7 Main St., PO Box 259 Preeceville, SK S0A 3B0 Canada	
del.c.hardware@sasktel.net	1-306-547-2806
Account #	14-0604

Ship To
Home Hardware Preeceville 7 Main St., PO Box 259 Preeceville, SK S0A 3B0 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	JDM		Net 60	2018-04-22	10005561.0011	May 12, 2020.	HHFREE

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
AK-3602-185	Aksa. Turkey. Shotgun. LA2, Lever Action. 410GA. 3". 7+1. 18.5" Barrel. Walnut. Fibre Optic Sights. White Chrome Finish.		0	3	675.00	2,025.00
AK-3602-240	Aksa. Turkey. Shotgun. LA2, Lever Action. 410GA. 3". 7+1. 24" Barrel. Walnut. Fibre Optic Sights. White Chrome Finish.		0	1	675.00	675.00
Canpar Shipping	Canpar Shipping {} D0000006109001 GST on sales			1	0.00 5.00%	0.00 507.50

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.

Subtotal CAD 10,150.00**Terms & Conditions:**

-No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

Total CAD 10,657.50**Payments/Credits** CAD 0.00**Balance Due** CAD 10,657.50

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESALE
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006109001**
Delivery Date: **2018-02-20 17:57**
Consignee Name: **SARA**
Delivery Address: **7 MAIN ST. - DEL C**
PREECEVILLE, SK
S0A3B0

Consignee Signature:

A handwritten signature in black ink, appearing to be "Sara", written over a horizontal line.

Thank you for shipping Canpar.

Trigger Wholesale Inc.
 Waterloo, ON N2T 0A7
 Canada
 P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7464

Invoice To	
Woods N' Water Sports And Recreation Ltd. PO Box 271 Burns Lake, BC V0J 1E0 Canada	
woodswater@telus.net	1-250-692-4842
Account #	14-0472

Ship To
Woods N' Water Sports And Recreation Ltd. 3 - 870 HIGHWAY 16 W. Burns Lake, BC V0J 1E0 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	PAS		Net 60	2018-04-22	12699547.0001	June 17, 2016.	WOOWATER

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
AK-3602-240	Aksa, Turkey, Shotgun, LA2, Lever Action, 410GA, 3", 7+1, 24" Barrel, Walnut, Fibre Optic Sights, White Chrome Finish.		0	3	675.00	2,025.00
AK-3602-196	Aksa, Turkey, Shotgun, LA2, Lever Action, 410GA, 3", 7+1, 19.6" Barrel, Walnut, Fibre Optic Sights, White Chrome Finish.		0	3	675.00	2,025.00
AK-3602-185	Aksa, Turkey, Shotgun, LA2, Lever Action, 410GA, 3", 7+1, 18.5" Barrel, Walnut, Fibre Optic Sights, White Chrome Finish.		0	3	675.00	2,025.00
AK-3601-240	Aksa, Turkey, Shotgun, LA1, Lever Action, 410GA, 3", 7+1, 24" Barrel, Walnut, Fibre Optic Sights, Black Finish.		0	3	645.00	1,935.00
AK-3601-196	Aksa, Turkey, Shotgun, LA1, Lever Action, 410GA, 3", 7+1, 19.6" Barrel, Walnut, Fibre Optic Sights, Black Finish.		0	3	645.00	1,935.00
Canpar Shipping	Canpar Shipping {} D0000006104001 GST on sales			1	0.00 5.00%	0.00 497.25

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.

Subtotal CAD 9,945.00

Terms & Conditions:

-No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

Total CAD 10,442.25

Payments/Credits CAD 0.00

Balance Due CAD 10,442.25

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESale
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006141001**
Delivery Date: **2018-02-20 13:43**
Consignee Name: **BURTON**
Delivery Address: **760 JOHN**

P0H1V0

Consignee Signature:

A handwritten signature in black ink that reads "Dee Burton". The signature is written in a cursive style with a horizontal line at the end.

Thank you for shipping Canpar.

Invoice

Trigger Wholesale Inc.

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Date	Invoice #
2018-02-21	7465

Invoice To	
Wilson's Builder's Supplies 760 John St., PO Box 459 Mattawa, ON P0H 1V0 Canada	
curtis.wilson@whhbc.ca	1-705-744-5588
Account #	14-0831

Ship To
Wilson's Builder's Supplies 760 John St., PO Box 459 Mattawa, ON P0H 1V0 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	JDM		Net 60	2018-04-22	TBD	TBD	WILBUI

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCE-F12-ODG	Typhoon Defence, Turkey, Shotgun, F12 ODG (Cerakote), Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	4	765.00	3,060.00
TCE-F12-FDE	Typhoon Defence, Turkey, Shotgun, F12 FDE (Cerakote), Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	5	699.00	3,495.00
TCE-F12-BLACK	Typhoon Defence, Turkey, Shotgun, F12 Black, Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	5	699.00	3,495.00
Canpar Shipping	Canpar Shipping {} D0000006141001 HST (ON) on sales			1	0.00 13.00%	0.00 1,306.50

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.		Subtotal	CAD 10,050.00
Terms & Conditions: -No Claims allowed 10-days after shipping from TWI. -Payment must be received by the Due Date at the top of this invoice to avoid Interest. -Interac Payments can be sent to accounting@triggerwholesale.com -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment. -20% Restocking Fee for Returns or Repossession. -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.		Total	CAD 11,356.50
		Payments/Credits	CAD 0.00
		Balance Due	CAD 11,356.50

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESale
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006141001**
Delivery Date: **2018-02-20 13:43**
Consignee Name: **BURTON**
Delivery Address: **760 JOHN**

P0H1V0

Consignee Signature:

A handwritten signature in cursive script that reads "Dee Burton".

Thank you for shipping Canpar.

Trigger Wholesale Inc.

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7466

Invoice To	
Typer's Live Bait 800 Front Street, PO Box 2529 Hearst, ON P0L 1N0 Canada	
typerslivebait@ntl.sympatico.ca	1-705-362-4828
Account #	14-0448

Ship To
Typer's Live Bait 800 Front Street Hearst, ON P0L 1N0 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	DEK		Net 60	2018-04-22	12073162.0008	September 04, 2017.	TYPLIV

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCF-XO228	Hunt Group, Turkey, Shotgun, Over & Under, 12GA, 70/76mm, 2rd Capacity, 28" Vent Rib Barrel (Chromed), Non-Ejector (Extractor) System, 5 Screw-In Chokes, Walnut Stock & Forend, 50 Crv4 Firing Pin, 4140 Barrel, Steel Receiver, Silver Finish on Receiver, Brass Bead Sight, Sling Swivels, Recoil Pad, Manual Safety, Single Trigger, Non-Restricted, 5 PACK		0	5	460.00	2,300.00
TCF-SBP-AS43	Balikli, Turkey, Shotgun, Pump, Model: AS43, 12GA, 3", 4+1, 16.5" Barrel, 3 Chokes, Pistol Grip Stock, 5 PACK		0	5	235.00	1,175.00
TCF-SBP-AS41	Balikli, Turkey, Shotgun, Pump, AS41, 12GA, 3", 4+1, 15" Barrel, 3 Chokes, M4 Adjustable Stock w/ Pistol Grip, 5 PACK		0	5	235.00	1,175.00
TCF-SBP-KIT-AS41	Balikli, Turkey, Shotgun, Pump, AS41 KIT, 12GA, 4+1, 3", 16.5" Barrel, 3 Chokes, M4 Adjustable Stock w/ Pistol Grip, Single Point Sling Plug, Fixed Stock, 5 PACK		0	5	250.00	1,250.00
TCF-BS12-SYN	Balikli, Turkey, Shotgun, BS12-Synthetic, Semi, 12GA, 3", Box Mag (2-5rd), 3 Chokes, M4 Stock w/ Cheek Riser, Black, 5 PACK		0	5	425.00	2,125.00
TCF-BS12-ALU	Balikli, Turkey, Shotgun, BS12-Aluminum, Semi, 12GA, 3", Box Mag (3-5rd), 3 Chokes, Flash Hider, Black, Aluminum Quadrail		0	4	500.00	2,000.00
Canpar Shipping	Canpar Shipping {} D0000006159001 HST (ON) on sales			1	0.00 13.00%	0.00 1,303.25

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.

Subtotal CAD 10,025.00

Terms & Conditions:

-No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

Total CAD 11,328.25

Payments/Credits CAD 0.00

Balance Due CAD 11,328.25

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESAL
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006159001**
Delivery Date: **2018-02-21 10:05**
Consignee Name: **SERG**
Delivery Address: **800 FRONT**

P0L1N0

Consignee Signature:

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke.

Thank you for shipping Canpar.

Invoice

Trigger Wholesale Inc.

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Date	Invoice #
2018-02-21	7467

Invoice To	
Wolverine Supplies Ltd. PO Box 729 Virden, MB R0M 2C0 Canada	
*** NOPRICESjohn@wolverinesup...	1-204-748-2454
Account #	14-0470

Ship To
Wolverine Supplies Ltd. NE 1/4 5-11-25, PO Box 729 Virden, MB R0M 2C0 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	MWG		Net 60	2018-04-22	10011544.0033	April 16, 2014.	WSLTD.

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCF-XO228	Hunt Group, Turkey, Shotgun, Over & Under, 12GA, 70/76mm, 2rd Capacity, 28" Vent Rib Barrel (Chromed), Non-Ejector (Extractor) System, 5 Screw-In Chokes, Walnut Stock & Forend, 50 Crv4 Firing Pin, 4140 Barrel, Steel Receiver, Silver Finish on Receiver, Brass Bead Sight, Sling Swivels, Recoil Pad, Manual Safety, Single Trigger, Non-Restricted. IN 5 PACKS		0	15	460.00	6,900.00
TCF-SBP-AS43	Balikli, Turkey, Shotgun, Pump, Model: AS43, 12GA, 3", 4+1, 16.5" Barrel, 3 Chokes, Pistol Grip Stock.		0	15	210.00	3,150.00
Canpar Shipping	Canpar Shipping {}				0.00	0.00
	GST on sales				5.00%	502.50

Subtotal		CAD 10,050.00
Total		CAD 10,552.50
Payments/Credits		CAD 0.00
Balance Due		CAD 10,552.50

Terms & Conditions:

- No Claims allowed 10-days after shipping from TWI.
- Payment must be received by the Due Date at the top of this invoice to avoid interest.
- Interac Payments can be sent to accounting@triggerwholesale.com
- A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
- 20% Restocking Fee for Returns or Repossession.
- Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESale
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006137001**
Delivery Date: **2018-02-21 14:06**
Consignee Name: **ISBELA**
Delivery Address: **1 WOLVERINE SUPPLIES**

R0M2C0

Consignee Signature:

A handwritten signature in black ink, appearing to be "Cm", written over a horizontal line.

Thank you for shipping Canpar.

Trigger Wholesale Inc.
 Waterloo, ON N2T 0A7
 Canada
 P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7468

Invoice To	
Vimy Ridge Hunting & Tackle PO Box 71 Aylesford, NS B0P 1C0 Canada	
careybryce@hotmail.com	1-902-847-1134
Account #	14-0455

Ship To
Vimy Ridge Hunting & Tackle 2781 #1 HIGHWAY Aylesford, NS B0P 1C0 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	LC		Net 60	2018-04-22	12197005		VRHUNT

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
AK-3602-240	Aksa, Turkey, Shotgun, LA2, Lever Action, 410GA, 3", 7+1, 24" Barrel, Walnut, Fibre Optic Sights, White Chrome Finish.		0	2	675.00	1,350.00
AK-3601-240	Aksa, Turkey, Shotgun, LA1, Lever Action, 410GA, 3", 7+1, 24" Barrel, Walnut, Fibre Optic Sights, Black Finish.		0	2	645.00	1,290.00
TCF-F12-BLACK	Typhoon Defence, Turkey, Shotgun, F12 Black, Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	6	725.00	4,350.00
TCF-F12-ODG	Typhoon Defence, Turkey, Shotgun, F12 ODG (Cerakote), Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	3	765.00	2,295.00
TCF-F12-FDE	Typhoon Defence, Turkey, Shotgun, F12 FDE (Cerakote), Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	1	765.00	765.00
Canpar Shipping	Canpar Shipping {} D0000006138001 HST (NS) on sales				0.00 15.00%	0.00 1,507.50

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.	Subtotal	CAD 10,050.00
Terms & Conditions: -No Claims allowed 10-days after shipping from TWI. -Payment must be received by the Due Date at the top of this invoice to avoid Interest. -Interac Payments can be sent to accounting@triggerwholesale.com -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment. -20% Restocking Fee for Returns or Repossession. -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.	Total	CAD 11,557.50
	Payments/Credits	CAD 0.00
	Balance Due	CAD 11,557.50

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESALE
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006138001**
Delivery Date: **2018-02-21 12:06**
Consignee Name: **Cary**
Delivery Address: **2781 #1 HIGHWAY - VIMY RIDGE HUNTING & TACKLE BRYCE
CAREY
AYLESFORD, NS
B0P1C0**

Consignee
Signature:

A handwritten signature in cursive script, appearing to read "Cary", written in black ink.

Thank you for shipping Canpar.

Trigger Wholesale Inc.

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7469

Invoice To	
Canadian Tactical Cowboy Supplies Ltd. PO Box 88472 Vancouver, BC V6A 4A7 Canada	
info@canadiantacticalcowboy.com	1-604-364-1009
Account #	14-0120

Ship To
Canadian Tactical Cowboy Supplies Ltd. 21900 Westminster Hwy., Unit 130 Richmond, BC V6V 0A8

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	DEK		Net 60	2018-04-22	13081309.0001	November 28, 2019.	CANTAC

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCF-XO228	Hunt Group, Turkey, Shotgun, Over & Under, 12GA, 70/76mm, 2rd Capacity, 28" Vent Rib Barrel (Chromed), Non-Ejector (Extractor) System, 5 Screw-In Chokes, Walnut Stock & Forend, 50 Crv4 Firing Pin, 4140 Barrel, Steel Receiver, Silver Finish on Receiver, Brass Bead Sight, Sling Swivels, Recoil Pad, Manual Safety, Single Trigger, Non-Restricted.		0	3	460.00	1,380.00
TCF-SBP-AS43	Balikli, Turkey, Shotgun, Pump, Model: AS43, 12GA, 3", 4+1, 16.5" Barrel, 3 Chokes, Pistol Grip Stock.		0	3	235.00	705.00
TCF-SBP-AS41	Balikli, Turkey, Shotgun, Pump, AS41, 12GA, 3", 4+1, 15" Barrel, 3 Chokes, M4 Adjustable Stock w/ Pistol Grip.		0	15	235.00	3,525.00
TCF-I 12-ODG	Typhoon Defence, Turkey, Shotgun, F12 ODG (Cerakote), Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	3	765.00	2,295.00
TCF-BS12-ALU	Balikli, Turkey, Shotgun, BS12-Aluminum, Semi, 12GA, 3", Box Mag (3-5rd), 3 Chokes, Flash Hider, Black, Aluminum Quadrail.		0	4	525.00	2,100.00
Canpar Shipping	Canpar Shipping {} D0000006095001 GST on sales				0.00 5.00%	0.00 500.25

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.

Subtotal CAD 10,005.00**Terms & Conditions:**

-No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

Total CAD 10,505.25**Payments/Credits** CAD 0.00**Balance Due** CAD 10,505.25

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESale
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode
Number: **D0000006095001**

Delivery Date: **2018-02-21 11:33**

Consignee
Name: **justin**

Delivery
Address: **#130 - 21900 WESTMINSTER HWY - CANADIAN TACTICAL COWBOY
SUPPLIES CTCs PHILIP CHAU
RICHMOND, BC
V6V0A8**

Consignee
Signature:

A handwritten signature in black ink, appearing to be a stylized "J" or "Justin".

Thank you for shipping Canpar.

Trigger Wholesale Inc.

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7470

Invoice To	
Day & Night Sports 4381 Handlen Rd. Price George, BC V2K 4P9 Canada	
esso303454@hotmail.com	1-250-962-2256
Account #	14-0592

Ship To
Day & Night Sports 4381 Handlen Rd. Price George, BC V2K 4P9 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	CMS		Net 60	2018-04-22	TBD	TBD	DAYNIT

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCF-XO128	Hunt Group, Turkey, Shotgun, Over & Under, XO1, 12GA, 3", 2rd, 28" Vent Rib Barrel, Extractor System, 3 Chokes, Walnut Stock & Forend, Black Finish.		0	10	460.00	4,600.00
TCF-XO228	Hunt Group, Turkey, Shotgun, Over & Under, 12GA, 70/76mm, 2rd Capacity, 28" Vent Rib Barrel (Chromed), Non-Ejector (Extractor) System, 5 Screw-In Chokes, Walnut Stock & Forend, 50 Crv4 Firing Pin, 4140 Barrel, Steel Receiver, Silver Finish on Receiver, Brass Bead Sight, Sling Swivels, Recoil Pad, Manual Safety, Single Trigger, Non-Restricted.		0	10	460.00	4,600.00
Canpar Shipping	Canpar Shipping D0000006108001 GST on sales			1	0.00	0.00
					5.00%	460.00

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.

Subtotal	CAD 9,200.00
-----------------	--------------

Terms & Conditions:

-No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

Total	CAD 9,660.00
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Payments/Credits	CAD 0.00
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Balance Due	CAD 9,660.00
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**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESale
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006108001**
Delivery Date: **2018-02-21 11:49**
Consignee Name: **E MCLEOD**
Delivery Address: **4381 HANDLEN - DAY NIGHT**

V2K2J8

Consignee Signature:

A handwritten signature in black ink, appearing to read "E. McLeod", written over a faint, larger version of the same signature.

Thank you for shipping Canpar.

Trigger Wholesale Inc.

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7472

Invoice To	
Warton Home Building Centre 010189 Highway 6, PO Box 940 Warton, ON N0H 2T0 Canada	
WartonHH@home.ca	1-519-534-2232
Account #	14-0968

Ship To
Warton Home Building Centre 010189 Highway 6, PO Box 940 Warton, ON N0H 2T0 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	MWG		Net 60	2018-04-22			HHWIAR

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCF-F12-FDE	Typhoon Defence, Turkey, Shotgun, F12 FDE (Cerakote), Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	5	765.00	3,825.00
TCF-XO128	Hunt Group, Turkey, Shotgun, Over & Under, XO1, 12GA, 3", 2rd, 28" Vent Rib Barrel, Extractor System, 3 Chokes, Walnut Stock & Forend, Black Finish.		0	7	460.00	3,220.00
TCF-XO228	Hunt Group, Turkey, Shotgun, Over & Under, 12GA, 70/76mm, 2rd Capacity, 28" Vent Rib Barrel (Chromed), Non-Ejector (Extractor) System, 5 Screw-In Chokes, Walnut Stock & Forend, 50 Crv4 Firing Pin, 4140 Barrel, Steel Receiver, Silver Finish on Receiver, Brass Bead Sight, Sling Swivels, Recoil Pad, Manual Safety, Single Trigger, Non-Restricted.		0	7	460.00	3,220.00
Canpar Shipping	Canpar Shipping D0000006142001 HST (ON) on sales			1	0.00	0.00
					13.00%	1,334.45

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.

Subtotal CAD 10,265.00**Terms & Conditions:**

-No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

Total CAD 11,599.45**Payments/Credits** CAD 0.00**Balance Due** CAD 11,599.45

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESale
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006142001**
Delivery Date: **2018-02-20 11:31**
Consignee Name: **JOHNSON**
Delivery Address: **010189 BERFORD - HOME HRDR**
GEORGIAN BLUFFS, ON
N0H2T0

Consignee Signature:

A handwritten signature in black ink, appearing to read "Aimee Allen", written over a faint rectangular box.

Thank you for shipping Canpar.

Trigger Wholesale Inc.

Waterloo, ON N2T 0A7

Canada

P.O.Box 39020

Invoice

Date	Invoice #
2018-02-21	7471

Invoice To	
Carman Home Hardware 14 - 1st St. SW Carman, MB R0G0J0 Canada	
carmanhomehardware@gmail.com	1-204-745-6789
Account #	14-0730

Ship To
Carman Home Hardware 14 - 1st St. SW Carman, MB R0G0J0 Canada

S.O. No.	Rep	P.O. No.	Terms	Due Date	BFL	BFL Expiration	Ref #
	CMS		Net 60	2018-04-22			HHCARM

Item	Description	Ordered	Backorder...	Invoiced	Rate	Amount
TCF-F12-BLACK	Typhoon Defence, Turkey, Shotgun, F12 Black, Semi, 12GA, 3", 3 Mags (1-2rd, 2-5rd), 18.5" Barrel, 5 Chokes, F12 Lux Case.		0	5	725.00	3,625.00
TCF-XO128	Hunt Group, Turkey, Shotgun, Over & Under, XO1, 12GA, 3", 2rd, 28" Vent Rib Barrel, Extractor System, 3 Chokes, Walnut Stock & Forend, Black Finish.		0	8	460.00	3,680.00
TCF-XO228	Hunt Group, Turkey, Shotgun, Over & Under, 12GA, 70/76mm, 2rd Capacity, 28" Vent Rib Barrel (Chromed), Non-Ejector (Extractor) System, 5 Screw-In Chokes, Walnut Stock & Forend, 50 Crv4 Firing Pin, 4140 Barrel, Steel Receiver, Silver Finish on Receiver, Brass Bead Sight, Sling Swivels, Recoil Pad, Manual Safety, Single Trigger, Non-Restricted.		0	8	460.00	3,680.00
Canpar Shipping	Canpar Shipping D0000006096001 GST on sales			1	0.00	0.00
					5.00%	549.25

Please Remit Payment to Trigger Wholesale Inc., PO Box 39020, Waterloo, ON, N2T 0A7.

Subtotal CAD 10,985.00**Terms & Conditions:**

-No Claims allowed 10-days after shipping from TWI.
 -Payment must be received by the Due Date at the top of this invoice to avoid Interest.
 -Interac Payments can be sent to accounting@triggerwholesale.com
 -A Third Party Collection Agency will be engaged on Day-60 without Payment and the Invoice may be sold off at 90-Days at the discretion of TWI. Term Accounts in arrears are cancelled after 90-Days without payment.
 -20% Restocking Fee for Returns or Repossession.
 -Please reference your Account Manager or Term Sheet for additional information regarding Interest Charges and applicable Payment Methods.

Total CAD 11,534.25**Payments/Credits** CAD 0.00**Balance Due** CAD 11,534.25

**Canpar Proof of Delivery**

February 21, 2018

42400057
TRIGGER WHOLESALE
588 COLBY DR.
WATERLOO, ON
N2V1A2
Phone: (877) 650-5515
Fax:

Please refer to proof of delivery information on the following shipment.

Barcode Number: **D0000006096001**
Delivery Date: **2018-02-16 15:03**
Consignee Name: **KINES**
Delivery Address: **14 1ST ST SW**
CARMAN, MB
R0G0J0

Consignee Signature:

A handwritten signature in black ink, appearing to read "Mary Kines", written over a horizontal line.

Thank you for shipping Canpar.

**This Assignment is made by :
TRIGGER WHOLESALE INC. ("Seller")**

Debtor Ref.	Debtor Name	Invoice #	Invoice Date	Inv Amount	P.O. Number	Description
EAGFIR	EAGLE FIREARMS LTD.	7456	Feb.21	\$10,836.00	D0000006120001	Various
EH0002	EAGLE HUNTING SUPPLIES LTD.	7457	Feb.21	\$10,626.00	D0000006121001	Various
ELKVALL	ELK VALLEY PRECISION & CAB INC.	7458	Feb.21	\$11,014.50	D0000006124001	Various
ERNGUN	ERNESTO S GUNS & SUCH	7459	Feb.21	\$10,363.50	D0000006126001	Various
EH0001	PAWNKING.CA	7460	Feb.21	\$10,725.75	D0000006123001	Various
HHUNIV	UNIVERSITY HOME HARDWARE	7461	Feb.21	\$11,401.70	D0000006157001	Various
WOOWIS	WOODS WISE OUTFITTERS	7462	Feb.21	\$11,523.00	D0000006136001	Various
HHFREE	HOME HARDWARE PREECEVILLE	7463	Feb.21	\$10,657.50	D0000006109001	Various
WOOWATER	WOODS N' WATER SPORTS AND RECREATION LTD	7464	Feb.21	\$10,442.25	D0000006104001	Various
WILBUI	WILSON S BUILDER S SUPPLIES	7465	Feb.21	\$11,356.50	D0000006141001	Various
TYPLIV	TYPER S LIVE BAIT	7466	Feb.21	\$11,328.25	D0000006159001	Various
WSLTD	WOLVERINE SUPPLIES LTD.	7467	Feb.21	\$10,552.50	D0000006137001	Various
VRHUNT	VIMY RIDGE HUNTING & TACKLE	7468	Feb.21	\$11,557.50	D0000006138001	Various
CANTAC	CANADIAN TACTICAL COWBOY SUPPLIES CTCS	7469	Feb.21	\$10,505.25	D0000006095001	Various
DAYNIT	DAY & NIGHT SPORTS	7470	Feb.21	\$9,660.00	D0000006108001	Various
HHWIAR	WIARTON HOME BUILDING CENTRE	7472	Feb.21	\$11,599.45	D0000006142001	Various
HHCARM	CARMAN HOME HARDWARE	7471	Feb.21	\$11,534.25	D0000006096001	Various

Total	\$185,683.90		
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Seller acknowledges that the Accounts offered for sale to ClearFlow Commercial Finance ("ClearFlow") by this Assignment Schedule are each being offered pursuant to and in accordance with the terms of the Master Purchase and Sale Agreement, the terms of which in their entirety are incorporated herein, including without limitation, all of the warranties and representations contained therein. Seller hereby sells and transfers to ClearFlow all the Accounts referred to and listed in this Schedule. Such sale and transfer is an absolute sale and transfer and not granted as security.

Company: TRIGGER WHOLESAL INC. ("Seller")

Print Name: Jaimee Gdax

Signed: [Signature]
Title: VP

FOR CLEARFLOW USE ONLY: PROCESSING (INITIALS) _____

ACCOUNT EXECUTIVE (INITIALS) _____

Ashley Mansram

From: jaimee@triggerwholesale.com
Sent: September 11, 2018 10:40 AM
To: Mark Gdak
Cc: Erika Albert; 'Mike Nero'; Sandy Kanichis
Subject: Re: TWI Deposit, Tuesday September 11, 2018

Deposit is done

On Sep 11, 2018 10:27 AM, "TWI, Mark Gdak" <mark@triggerwholesale.com> wrote:

Hello Erika,

Here is the deposit information for Tuesday September 11, 2018:

- Jaimee is on her way to the bank now... She will confirm when done

Blocked Account:

Dealer Name	Invoice	Amount
ESPANOLA HOME HARDWARE	9549	\$ 15,040.30
E. W. MCKIM QUALITY HOME HARDWARE	9550	\$ 15,040.30
BACKCOUNTRY SUPPLIES INC.	9552	\$ 12,841.50
FORD S FIREARMS	9554	\$ 13,503.50
D.A.R.K. INTERNATIONAL TRADING CO. INC.	9556	\$ 13,390.50
DELHI SMALL ARMS	9557	\$ 13,362.25
EASTHILL OUTDOORS	9562	\$ 13,650.40
CORUNNA HARDWARE LIMITED	9564	\$ 13,509.15
DOUBLE TAP SPORTS INC.	9565	\$ 13,424.40
DON KENNEDY SPORTING GOODS	9566	\$ 13,831.20
ECOTONE DRUMMONDVILLE	9558	\$ 12,815.25
DU TIR A LA LIGNE INC.	9559	\$ 12,610.50
PRONATURE INC.	9561	\$ 12,505.50
FIREARMS BST&R	9563	\$ 13,616.50
MACLEAN HOME HARDWARE	9576	\$ 14,266.25
GRAND VALLEY HOME HARDWARE	9577	\$ 14,266.25
HUNTSVILLE HOME HARDWARE	9578	\$ 14,266.25
COLDWATER HOME HARDWARE	9579	\$ 14,266.25
ARMURERIE MORE GUNS AND SURVIVAL	9583	\$ 12,240.00
DEEP RIVER OUTFITTERS	9586	\$ 13,599.55
		\$ 272,045.80

BMO 701:

- Invoice 5892: Barnes Sporting: \$791.00. (1500.00 Cheque)
- Invoice 10497: Typer's Live Bait: \$3,226.15
- Invoice 7491: That Hunting Store: \$265.55
- Invoice 7965: That Hunting Store: \$7,339.35
- Invoice 7971: That Hunting Store: \$452.00

- Invoice 10965: Rick's Happy Hooka: \$570.60 (.05 short)
- Invoice 9507: Miramichi Pro Nature: \$1,104.00
- Invoice 10225: Princeton Outdoor: \$1,753.50
- Invoice 10501: Arnie's Guns: \$934.50

Sincerely,

Mark W. Gdak

President, Trigger Wholesale Inc. (TWI)

mark@triggerwholesale.com

1-519-574-1012 (Mobile)

1-877-650-5515, Ext 101 (Toll Free, 24/7)

1-877-767-2292 (Fax)

Ashley Mansram

From: Jaimee Gdak <Jaimee@triggerwholesale.com>
Sent: August 13, 2020 5:44 PM
To: Gaylene Heffern
Cc: Mike Nero; Sandy Kanichis; Erika Albert
Subject: TWI CC Payment - Armurier Lavaltrie Inc

Hello Gaylene,

Can you please process the following cc payment. This invoice has not been sold to CF.

Armurier Lavaltrie Inc.

Invoice 28926

Total - **\$264.17**

4530 9209 0935 5018

07/21

Thank you

Jaimee

TAB 4

Court File No. CV-20-00649154-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

CLEARFLOW COMMERCIAL FINANCE CORP.

Applicant

-and-

TRIGGER WHOLESALE, INC., THE EN CADRE GROUP INC.,
MARK GDAK, JAIMEE LYNN GDAK and JAIMAK REAL PROPERTIES INC.

Respondents

APPLICATION UNDER Sections 243(1) and 47(1) of the *Bankruptcy and Insolvency Act*,
R.S.C.1985, c. B-3, Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 and Rule
40.01 of the *Rules of Civil Procedure*

AFFIDAVIT OF GLENN PETERSEN

I, Glenn Petersen, of the City of Surrey, in the Province of British Columbia, MAKE
OATH AND SAY:

1. I am a director and one of the four partners of the Applicant in this proceeding, and as such, have knowledge of the following matters, either through my direct knowledge or by informing myself in respect thereof, in which case I indicate the source of my information and belief.
2. I have reviewed the draft Affidavits of Martin Rees and Sandy Kanichis, both of which were prepared in support of this Application. To the extent I have personal knowledge of the contents of those Affidavits, I confirm and agree with the evidence contained therein (other than

-2-

evidence that is specific to Mr. Rees or Ms. Kanichis, such as conversations at which I was not present, in which case I verily believe their evidence to be true). All capitalized terms herein have the same meaning ascribed to them in Mr. Rees' Affidavit.

3. In Mr. Rees' Affidavit, he testifies as to fraudulent invoices allegedly rendered to Canadian Tire by Trigger. I wish to add to Mr. Rees' testimony the following evidence that has very recently come to my attention with respect to Home Hardware.

4. On October 7, 2020, I was able to obtain from a third party (i.e., not connected in any way to Trigger) a standard form purchase order dated "06/20" (the "**Home Hardware P.O.**") issued by Home Hardware to one of its vendors. I understand that the issuance of a purchase order is the usual method by which Home Hardware procures stock from its vendors. This is an example of the format of purchase order that I believe is used by Home Hardware's in respect of goods ordered for the St. Jacob's location to be delivered by the vendor to the Home Hardware distribution centre.

Attached as Exhibit "A" is a copy of the legitimate Home Hardware purchase order referenced above

5. I also attach for comparison a copy of a purchase order sent to Clearflow by Trigger as evidence of an order for a large quantity of ammunition allegedly placed by Home Hardware on July 6, 2020 (the "**Forged P.O.**") to be delivered to the St. Jacobs location. I believe that this is not a legitimate Home Hardware purchase order. I believe that this is a falsified document that did not originate with Home Hardware. I believe that Gdak forged this purchase order in order to create the impression that Home Hardware had actually ordered the products listed thereon in order to induce Clearflow to make further advances to Trigger.

Attached as Exhibit "B" is a true copy of the Forged P.O.

-3-

6. A cursory review of the Home Hardware P.O. compared to the Forged P.O. reveals that the two documents are very different in design, format and tone of language used. In addition, the Forged P.O. contains at least three fairly-egregious spelling errors. While this is not determinative, in my experience, the presence of spelling errors in purchase orders of this type is not common.

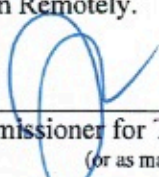
7. Most importantly, the Home Hardware P.O. contains a significant amount of information that is missing from the Forged P.O. The legitimate purchase order sets out the delivery method, “routing” information, UPC codes for the products being ordered, the store number and the vendor number. None of this information appears on the Forged P.O. In addition, the Home Hardware PO identifies a specific “buyer” in relation to the products involved and does not contain a reference to a department. Based on my experience, information such as the vendor number and store number are absolutely critical information that are always set out in this type of purchase order.

8. Finally, I attach hereto a document that I believe to be a forged purchased order created by Gdak in respect of Canadian Tire. The design, format and type of language used in this document are so remarkably similar to the Forged Home Hardware P.O. that I cannot come to any other conclusion that they were prepared by the same person. I note as well that the forged Canadian Tire P.O. is missing the exact same information that is notably missing from the Forged Home Hardware P.O., specifically, delivery method, “routing” information, UPC codes for the products being ordered, the store number and the vendor number, all of which, as stated above, are almost always specified in purchase orders such as these.

9. I swear this Affidavit in support of Clearflow’s Application for the appointment of a receiver over Trigger and for no improper purpose.

-4-

SWORN remotely by Glenn Petersen of the City of Vancouver, before me at the City of Toronto, in the Province of Ontario, on October 9, 2020 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)

Jeffrey S. Simpson



GLENN PETERSEN

RCP-E 4D (July 1, 2007)

CLEARFLOW COMMERCIAL FINANCE CORP.
Applicant

-and- TRIGGER WHOLESALE, INC. et al.
Respondents

Court File No. CV-20-00649154-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF GLENN PETERSEN

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Jeffrey J. Simpson (39663M)
jsimpson@torkinmanes.com
Tel: 416-777-5413
Fax: 1-888-587-9143

Lawyers for the Applicant,
ClearFlow Commercial Finance Corp.

RCP-E 4C (May 1, 2016)

TAB A

This is Exhibit "A" referred to in the Affidavit of Glenn Petersen
sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

Home Hardware

Purchase Order

Original
 Stand-alone Order
 T005 10
 6/2020

Store:
 Store #: 2014817
 Ship To:
 HOME HARDWARE - DEBERT
 Code: 2014817

Distribution Center:
 DC #: 2014817
 Bill To:
 INTERNATIONAL LLC
 Code: 2014817

Ship Date	Cancel After	SCAC			Transportation Method		
7/2020		HOME HARDWARE			Customer Pickup / Customer's Expense		
Routing		Type	Discount %	Discount Date			Discount Days Due
VENDOR PORTAL ROUTING RE 519		Previously agreed upon					
Due Date	Net Days Due	Discount Amount	Terms	Vendor #	Currency		
	30		Previously agreed upon	V			

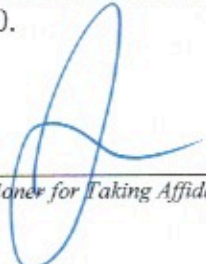
FOB
Payment Method
Collect

Buyer
Name
Q.SCHWARTZENTRUBER

UPC #	Buyer's Item #	Qty	UOM	Price	Amount
680309000996	003 Vendor item #: -OF1 W Pack Size: 1	5	Ea		
680309000972	003 Vendor item #: -OF1 W Pack Size: 1	3	Ea		
Total					

TAB B

This is Exhibit "B" referred to in the Affidavit of Glenn Petersen sworn October 9, 2020.



Commissioner for Taking Affidavits (or as may be)

We acknowledge the requirement of sending a post-dated cheque payable on Day-60 of the Net-Terms is now required.

TAB 5

Court File No. CV-20-00649154-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE	)	TUESDAY, THE 13 TH DAY OF
	)	OCTOBER, 2020
JUSTICE GILMORE	)	

CLEARFLOW COMMERCIAL FINANCE CORP.

Applicant

-and-

TRIGGER WHOLESALE, INC., THE EN CADRE GROUP INC.,
MARK GDAK, JAIMEE LYNN GDAK and JAIMAK REAL PROPERTIES INC.

Respondents

APPLICATION UNDER Sections 243(1) and 47(1) of the *Bankruptcy and Insolvency Act*,
R.S.C.1985, c. B-3, Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 and Rule
40.01 of the *Rules of Civil Procedure*

**ORDER
(Appointing Receiver)**

THIS APPLICATION 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 Grant Thornton Limited as receiver (in such capacity the "Receiver") without security, of all of the assets, undertakings and properties of Trigger Wholesale, Inc., the En Cadre Group Inc. and Mark Gdak (the "**Debtors**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavits of Martin Rees, Alexandra (Sandy) Kanichis and Glenn Petersen sworn October 9, 2020, and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and counsel for the Respondents,

AND ON READING the consent of Grant Thornton Limited to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application 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, Grant Thornton Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (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 Debtors, 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 Debtors;
- (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 Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (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 Debtors, 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 Debtors, 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 \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000 in total; 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;
- (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 Debtors;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors 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 Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their 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 Debtors, 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 DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors 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 Debtors 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 Debtors, 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 Debtors to carry on any business which the Debtors is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors 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 Debtors, 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 Debtors 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 Debtors 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 Debtors' 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 Debtors 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 Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' 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 Debtors, 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 the 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 \$250,000 (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 Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors 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 Debtors.

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 motion, 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 Debtors' 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.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Grant Thornton Limited, the receiver (the "Receiver") of the assets, undertakings and properties of Trigger Wholesale, Inc., The En Cadre Group, Inc. acquired for, or used in relation and Mark Gdak personally, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 20__ (the "**Order**") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$250,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

GRANT THORNTON LIMITED solely in its
capacity as Receiver of the Property, and not in
its personal capacity

Per: _____

Name:

Title:

CLEARFLOW COMMERCIAL FINANCE CORP.
Applicant

-and- TRIGGER WHOLESALE, INC. et al.
Respondents

Court File No. CV-20-00649154-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(Appointing Receiver)**

TORKIN MANES LLP

Barristers & Solicitors
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Toronto ON M5C 2W7

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Tel: 416-777-5413
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Lawyers for the Applicant,
ClearFlow Commercial Finance Corp.

RCP-E 4C (May 1, 2016)

Court File No. CV-20-00649154-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE	)	DAY, THE	DAY OF
	)	OCTOBER, 2020	
JUSTICE GILMORE	)		

CLEARFLOW COMMERCIAL FINANCE CORP.

Applicant

-and-

TRIGGER WHOLESALE, INC., THE EN CADRE GROUP INC.,
MARK GDAK, JAIMEE LYNN GDAK and JAIMAK REAL PROPERTIES INC.

Respondents

APPLICATION UNDER Sections 243(1) and 47(1) of the *Bankruptcy and Insolvency Act*,
R.S.C.1985, c. B-3, Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 and Rule
40.01 of the *Rules of Civil Procedure*

**INTERIM ORDER
(Appointing Interim Receiver)**

THIS APPLICATION 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 Grant Thornton Limited as receiver (in such capacity the "**Receiver**") without security, of all of the assets, undertakings and properties of Trigger Wholesale, Inc., the En Cadre Group Inc. and Mark Gdak (the "**Debtors**") was heard, in part on a without-notice basis this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Martin Rees sworn October 9, 2020 and the Exhibits thereto (the "**Rees Affidavit**") and on hearing the submissions of counsel for the Applicants

AND ON READING the consent of Grant Thornton Limited to act as the Receiver

AND ON HEARING the submissions of counsel for the Applicant, no one appearing for the Respondents as this portion of the Application, requesting interim relief, was heard on a without notice basis;

SERVICE

1. **THIS COURT ORDERS** that service of the Notice of Application and the Application Record is hereby dispensed with for purposes of the Interim Relief requested by the Applicant pursuant to s. 47(1) of the BIA, and that portion of this Application is properly returnable today.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 47(1) of the BIA and section 101 of the CJA, Grant Thornton Inc. is hereby appointed Interim Receiver, without security, of all of the assets, undertakings and properties of the Debtors (the "**Property**"). This appointment shall apply only for the time periods set out in s. 47.1(1.1) of the BIA, after which, this Order shall be of no further force or effect;

3. **THIS COURT ORDERS** that the balance of this Application be adjourned to a date to be set in conjunction with the Commercial List Office;

RECEIVER'S POWERS

4. **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 power to enter into any premises owned or leased by any of the Debtors, including but not limited to the residential premises of the Debtor Mark Gdak, 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 Debtors, 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 Debtors;
- (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 receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (f) 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 Debtors, for any purpose pursuant to this Order;
- (g) 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;

- (h) to register a copy of this Order and any other Orders in respect of the Property against title to any real property that forms part of the Property;
- (i) 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 Debtors; and
- (j) 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 Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their 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.

6. **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 Debtors, 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.

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 Debtors 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 Debtors 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 Debtors, 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 Debtors to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors 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 Debtors, 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 Debtors 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 Debtors' 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 Debtors 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 any of the Debtors of 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*.

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 their 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.

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.

SERVICE AND NOTICE

21. **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 '<@>'.

22. **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 Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors 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

23. **THIS COURT ORDERS** that a copy of this Order, once issued and entered by the Court, shall be served forthwith upon the Respondents, together with the Application Record herein, as well as the Demands and NITES as defined in the Rees Affidavit.

24. **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.

25. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

26. **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.

27. **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.

28. **THIS COURT ORDERS** that the Applicant shall have its costs of this motion, 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.

29. **THIS COURT ORDERS** that this matter shall come back before the Court for a further hearing on XX [**Court to determine date**] after the Respondents have been served with this Application and this Interim Order

30. **THIS COURT ORDERS** notwithstanding the provisions of para. 31 above, 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.

CLEARFLOW COMMERCIAL FINANCE CORP.
Applicant

-and- TRIGGER WHOLESALE, INC. et al.
Respondents

Court File No. CV-20-00649154-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

**INTERIM ORDER
(Appointing Interim Receiver)**

TORKIN MANES LLP

Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Jeffrey J. Simpson (39663M)
jsimpson@torkinmanes.com
Tel: 416-777-5413
Fax: 1-888-587-9143

Lawyers for the Applicant,
ClearFlow Commercial Finance Corp.

RCP-E 4C (May 1, 2016)

TAB 6

Revised: January 21, 2014
~~s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver~~

Court File No. ~~—~~ CV-20-00649154-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE ~~—~~) ~~WEEKDAY~~ TUESDAY, THE # 13TH
 JUSTICE ~~—~~ GILMORE)
) DAY OF ~~MONTH~~ OCTOBER, ~~20YR~~ 2020
)

PLAINTIFF¹

Plaintiff

CLEARFLOW COMMERCIAL FINANCE CORP.

Applicant

~~-and-~~

DEFENDANT

Defendant and-

TRIGGER WHOLESALE, INC., THE EN CADRE GROUP INC.,
MARK GDAK, JAIMEE LYNN GDAK and JAIMAK REAL PROPERTIES INC.

Respondents

APPLICATION UNDER Sections 243(1) and 47(1) of the *Bankruptcy and Insolvency Act*,
 R.S.C.1985, c. B-3, Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 and Rule
 40.01 of the *Rules of Civil Procedure*

¹ ~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application.
 This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

ORDER
(~~appointing~~Appointing Receiver)

THIS ~~MOTION~~APPLICATION made by the ~~Plaintiff~~²Applicant 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 ~~[RECEIVER'S NAME]~~Grant Thornton Limited as receiver ~~[and manager]~~ (in such ~~capacities, capacity~~ the "Receiver") without security, of all of the assets, undertakings and properties of ~~[DEBTOR'S NAME] (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor,~~Trigger Wholesale, Inc., the En Cadre Group Inc. and Mark Gdak (the "Debtors") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the ~~affidavit of [NAME] sworn [DATE]~~Affidavits of Martin Rees, Alexandra (Sandy) Kanichis and Glenn Petersen sworn October 9, 2020, and the Exhibits thereto and on hearing the submissions of counsel for ~~[NAMES], no one appearing for [NAME] although duly served as appears from the affidavit of service of [NAME] sworn [DATE] and on reading~~the Applicant and counsel for the Respondents,

AND ON READING the consent of ~~[RECEIVER'S NAME]~~Grant Thornton Limited to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of ~~Motion~~Application and the ~~Motion~~Application Record is hereby abridged and validated³ 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, ~~[RECEIVER'S NAME]~~Grant Thornton Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the ~~Debtor~~Debtors acquired for, or

² Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".

³ If service is effected in a manner other than as authorized by the *Ontario Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in appropriate circumstances.

used in relation to a business carried on by the ~~Debtor~~Debtors, including all proceeds thereof (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~~Debtors, 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~~Debtors;
- (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~~Debtors or any part or parts thereof;

- (f) to receive and collect all monies and accounts now owed or hereafter owing to the ~~Debtor~~Debtors and to exercise all remedies of the ~~Debtor~~Debtors in collecting such monies, including, without limitation, to enforce any security held by the ~~Debtor~~Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the ~~Debtor~~Debtors;
- (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~~Debtors, 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~~Debtors, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ 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 \$~~_____~~100,000, provided that the aggregate

⁴~~This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

consideration for all such transactions does not exceed
\$ 500,000 in total; 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,]⁵ 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~~ Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the ~~Debtor~~ Debtors, including, without limiting the generality of

⁵ ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

the foregoing, the ability to enter into occupation agreements for any property owned or leased by the ~~Debtor~~Debtors;

- (q) to exercise any shareholder, partnership, joint venture or other rights which the ~~Debtor~~Debtors 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~~Debtors, 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~~Debtors, (ii) all of ~~its~~their 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~~Debtors, 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~~DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the ~~Debtor~~Debtors 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~~Debtors 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~~Debtors, 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~~Debtors to carry on any business which the ~~Debtor~~Debtors is not lawfully entitled to carry on, (ii) exempt the Receiver or the ~~Debtor~~Debtors 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~~Debtors, 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~~Debtors 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~~Debtors 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~~Debtors' 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~~Debtors 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~~Debtors shall remain the employees of the ~~Debtor~~Debtors until such time as the Receiver, on the ~~Debtor's~~Debtors' 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~~Debtors, 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.⁶

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 the 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 \$250,000 (or such greater amount as this Court may by further Order authorize) at any

⁶ ~~Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

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~~Debtors's creditors or other interested parties at their respective addresses as last shown on the records of the ~~Debtor~~Debtors 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~~Debtors.

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 ~~Plaintiff~~Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the ~~Plaintiff~~Applicant's security or, if not so provided by the ~~Plaintiff~~Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the ~~Debtor's~~Debtors' 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.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ Grant Thornton Limited, the receiver (the "Receiver") of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ of Trigger Wholesale, Inc., The En Cadre Group, Inc. acquired for, or used in relation ~~to a business carried on by the Debtor~~ and Mark Gdak personally, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$~~_____~~ 250,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

~~[RECEIVER'S NAME]~~, GRANT THORNTON LIMITED solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name: _____

Title: _____

34656.0004/~~17560850~~17560932.1

CLEARFLOW COMMERCIAL FINANCE CORP.
Applicant

-and- TRIGGER WHOLESALE, INC. et al.
Respondents

Court File No. CV-20-00649154-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

ORDER
(Appointing Receiver)

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

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Lawyers for the Applicant,
ClearFlow Commercial Finance Corp.

RCP-E 4C (May 1, 2016)

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Moved cell	
Split/Merged cell	
Padding cell	

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Moved to	0
Style change	0
Format changed	0

TAB 7

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

CLEARFLOW COMMERCIAL FINANCE CORP.

Applicant

-and-

TRIGGER WHOLESALE, INC., THE EN CADRE GROUP INC.,
MARK GDAK and JAIMEE LYNN GDAK

Respondents

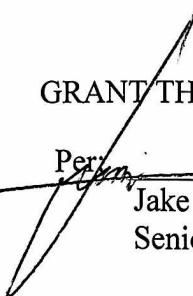
APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985,
c. B-3, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

CONSENT

Grant Thornton Limited hereby agrees to act as Receiver in the above-noted matter.

DATED AT UXBRIDGE, ONTARIO this 9th day of October, 2020.

GRANT THORNTON LIMITED

Per: 

Jake Wiebe, CPA, CA, CIRP, LIT
Senior Vice President

CLEARFLOW COMMERCIAL FINANCE CORP.
Applicant

-and-

TRIGGER WHOLESale, INC., et al
Respondents

Court File

ONTARIO
SUPERIOR COURT OF
COMMERCIAL

PROCEEDING
TORONTO

CONSENT

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ClearFlow Commercial Finance

CLEARFLOW COMMERCIAL FINANCE CORP.
Applicant

-and- TRIGGER WHOLESALE, INC. et al.
Respondents

Court File No. CV-20-00649154-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

APPLICATION RECORD

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RCP-E 4C (May 1, 2016)