Court File No. 550323

SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF an application of
Spring Loaded Technology Incorporated

AND IN THE MATTER OF the *Companies' Creditors Arrangement Act,* R.S.C., 1985, c. C-36, as amended

FIRST REPORT TO THE COURT SUBMITTED BY GRANT THORNTON LIMITED IN ITS CAPACITY AS MONITOR

January 30, 2026

Grant Thornton Limited
Monitor

1000-1675 Grafton Street
Halifax, NS B3J 0E9

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Introduction

1. Pursuant to an order (the "**Initial Order**") granted on January 26, 2026 by the Supreme Court of Nova Scotia in Bankruptcy and Insolvency (the "**Court**"), Spring Loaded Technology Inc. ("**SLT**" or the "**Company**") was granted protection under the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. *C-36* (the "**CCAA**").

2. The Initial Order, amongst other things:

   (a) appointed Grant Thornton Limited as monitor (the "**Monitor**") in the CCAA proceedings ("**CCAA Proceedings**") pursuant to section 11.7 (1) of the CCAA;

   (b) established an initial stay of proceedings up to and including February 4, 2026, or such date as the Court may by subsequent order direct (the "**Stay of Proceedings**");

   (c) granted an administration charge of $150,000 (the "**Administration Charge**") securing the fees and expenses of the Monitor, counsel to the Monitor, and counsel to the Company in respect of the CCAA Proceedings;

   (d) approved a debtor-in-possession interim financing loan agreement up to an initial principal amount of $250,000 plus interest, costs and expenses (the "**DIP Financing**") between the Company and 4782489 Nova Scotia Limited ("**DIP Lender**"), accompanied by an interim financing charge securing the amounts advanced under the DIP Financing Agreement ("**DIP Charge**");

   (e) granted a directors and officers charge of $100,000 (the "**D&O Charge**") as protection against the potential liability the Company's directors and officers may incur in such capacity; and

   (f) granted approval for the Company to make certain pre-filing payments to critical suppliers up to an aggregate of $100,000 where such payments are deemed by the Company, with the consent of the Monitor, to be critical and necessary for the ongoing operations of the Company and the preservation of its business and property ("**Critical Suppliers**") and which meet the criteria prescribed by s. 11.4(1) of the CCAA.

3. On January 26, 2026, the Court issued an order ("**Charging Order**") providing for, amongst other things, the validity and priority of the charges as granted by the Initial Order (collectively, the "**Charges**"):

(a) First – Administration Charge;

(b) Second – DIP Charge; and

(c) Third – D&O Charge.

4. A copy of the Initial Order and the Charging Order are attached hereto as **Appendix "A"** and **Appendix "B"**, respectively.

5. This first report of the Monitor ("**First Report**"), previous Court reports and all information in respect of the CCAA Proceedings are posted to the Monitor's case website at www.DoaneGrantThornton.ca/SpringLoaded. Readers are encouraged to read the following reports of the Monitor, the materials filed with the Court in relation to these CCAA Proceedings and orders issued by the Court to provide additional information on the Company's background and insolvency proceedings:

Reports to the Court:

(a) Pre-Filing Report, dated January 23, 2026

Orders of the Court:

(b) Initial Order, dated January 26, 2026; and

(c) Charging Order, dated January 26, 2026.

Purpose of the First Report

6. This First Report has been prepared by the Monitor to provide the Court and the Company's stakeholders with the following:

(a) an update on the Company's activities since the Initial Order;

(b) an update on the Monitor's activities since the date of the Pre-Filing Report;

(c) the Monitor's views on a stalking horse share subscription agreement ("**Stalking Horse Agreement**") to effect a transaction for a sale of the Company through a proposed reverse vesting order ("**RVO**"), each subject to Court approval, executed between the Company and 4782489 Nova Scotia Limited (in such capacity, "**Stalking Horse Bidder**");

(d) the Monitor's understanding, views and recommendations regarding the Company's motion to:

i. approve a sales and investment solicitation process ("**SISP**") to be facilitated by the Monitor in these CCAA Proceedings, in conjunction with the Stalking Horse Agreement;

ii. approve an extension of the Stay of Proceedings through April 24, 2026;

iii. approve a key employee incentive plan (the "**KEIP**") and corresponding charge to secure obligations under the KEIP up to the maximum amount of $400,000 (the "**KEIP Charge**") for individuals identified as critical to the continued operation of SLT and to incentivize value maximization from the proposed SISP;

iv. sealing certain Confidential Schedule "A" to the KEIP;

v. increase the Administration Charge from $150,000 to $250,000;

vi. increase the DIP Charge from $250,000 to $500,000; and

vii. approve a bid protection charge ("**Bid Protection Charge**") of $90,000, pursuant to the Stalking Horse Bid.

Terms of Reference

7. In preparing this First Report, the Monitor has relied upon unaudited internal financial statements, certain other financial information and financial projections of the Company, discussions with management and directors of the Company ("**Management**"), discussions with the Company's legal counsel and financial information provided by other stakeholders (collectively, the "**Information**"). While the Monitor has reviewed the Information for reasonableness and believes that the information provides a fair summary of the transactions and underlying financial position as reflected in the documents of the Company, the Monitor has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Canadian Generally Accepted Auditing Standards.

8. Some of the Information used in preparing this First Report consists of forward-looking information. The Monitor cautions that such information is based on assumptions about future events and conditions that are not yet ascertainable. The actual results with respect to the forward-looking information and the variations thereof could be significant.

9. In the course of its mandate, the Monitor has assumed the integrity and truthfulness of the Information and explanations presented to it by Management, directors of the Company, and other stakeholders within the context in which the Information was presented. To date, nothing has come to the Monitor's attention that would cause it to question the reasonableness of these assumptions. The Monitor requested that Management, directors and other stakeholders bring to its attention any significant matters which were not addressed in the course of the Monitor's specific inquiries. Accordingly, this First Report is based solely on the Information (financial or otherwise) made available to the Monitor by the Company, Management and other stakeholders.

10. This First Report has been prepared for the use of this Court and the Company's stakeholders as general information relating to the Company and these proposed CCAA Proceedings, and to assist the Court in determining whether to grant the relief sought by the Company. Accordingly, the reader is cautioned that this First Report may not be appropriate for any other purpose. The Monitor does not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this First Report contrary to the provisions of this paragraph.

11. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars. Capitalized terms not otherwise defined herein have the meaning given to them in prior reports of the Monitor, the Ellsmere Affidavit, orders of the Court, or the affidavit of Joe Ellsmere sworn on or about January 30, 2026 ("**Second Ellsmere Affidavit**").

Company's Activities

12. Since the date of the Initial Order the Monitor understands the Company has, among other things:

   (a) managed the day-to-day operations of the business in the ordinary course, coordinating with suppliers, customers and employees to advise of the CCAA Proceedings, and paid certain post-filing registration for;

   (b) requested an initial draw pursuant to the DIP Facility of $250,000 on January 26th, 2026, which was received by the Company on January 27th, 2026;

(c) pursuant to the Cash Flow Forecast, paid retainers to the Monitor, the Monitor's legal counsel and the Company's Legal Counsel as outlined in the Pre-Filing Report;

(d) worked with the Monitor and the Company's legal counsel to gather information that prospective purchasers or investors may require regarding the sale of, or investment in, the Company as part of a restructuring transaction in these CCAA Proceedings;

(e) with its counsel, reviewed the proposed SISP procedures to be facilitated by the Monitor and provided input thereon;

(f) in consultation with counsel and the Monitor, entered into the Stalking Horse Agreement to be marketed in coordination with the proposed SISP, discussed further below;

(g) reviewed the Cash Flow Forecast and provided information on the financial position of the Company as requested by the Monitor;

(h) after obtaining the consent of the Monitor, paid certain pre-filing payments to Critical Suppliers pursuant to the Initial Order, discussed further below;

(i) reviewed the proposed KEIP with the Company's counsel and the Monitor;

(j) communicated with customers, employees and creditors regarding the CCAA Proceedings, including the process for the continuation of supply and services and the impact of the Stay of Proceedings;

(k) assisted the Monitor in issuing the statutory notices required pursuant to the CCAA; and

(l) assisted legal counsel and the Monitor with information required in the preparation for the Comeback Hearing, scheduled for February 3, 2026.

Activities of the Monitor since the Pre-filing Report

13. The Monitor's activities since the date of the Pre-Filing Report have included, among other things:

(a) discussed and reviewed the Stalking Horse Agreement with the Company, the DIP Lender and their respective legal counsel;

(b) drafted the proposed SISP for review by the Company, its counsel and the DIP Lender;

(c) reviewed and discussed the proposed KEIP with the Company, the Monitor's counsel and counsel to the DIP Lender;

(d) consulted with various creditors and stakeholders regarding these CCAA Proceedings, to provide additional information and respond to questions regarding the Monitor's understanding of the Company's intentions in the near term;

(e) attended calls with the Company, its counsel and the Monitor's counsel in respect of matters relating to the Stalking Horse Agreement, the DIP Financing Agreement, the KEIP, the proposed SISP, and the proposed extension to the Stay of Proceedings;

(f) attended calls with Management to:

   i. devise a process for cash flow reporting during the CCAA Proceedings;

   ii. gain a further understanding of the business, its current challenges and potential opportunities in these CCAA Proceedings; and

   iii. gather information necessary to respond to creditor and stakeholder inquiries.

(g) prepared this First Report; and

(h) reviewed the Company's motion materials in respect of their requested relief summarized in paragraph 6(d) of this First Report.

14. Pursuant to section 23(1) of the CCAA, the Monitor has:

(a) on January 28th, 2026 sent a notice of these CCAA Proceedings in the prescribed form to every known creditor of the Company with claims of $1,000 or more ("**Notice to Creditors**"). A copy of the Notice to Creditors and affidavit of mailing is attached as **"C"**;

(b) published a notice of the Initial Order in allNovaScotia, an online daily business publication, effective January 28th, 2026, scheduled to run for two consecutive weeks. A copy of the notice is attached as **Appendix "D"**;

(c) prepared a list showing the name and address of the Company's creditors and the estimated amounts of their claims at the date of the Initial Order per the Company's books and records, and posted said list (without addresses) to the Monitor's case website on January 28th, 2026. A copy of the list of creditors is attached as **Appendix "E"**;

(d) created a stakeholder website for these CCAA Proceedings at www.DoaneGrantThornton.ca/SpringLoaded (the "**Case Website**") and on January 26th, 2026 posted the Company's application materials, the Monitor's Pre-Filing Report, the Initial Order, the Notice to Creditors and other materials related to these CCAA Proceedings; and

(e) filed with the Office of the Superintendent of Bankruptcy the required statutory Form 1 and Form 2.

Communication with 2020 Debentures and ACOA

15. Notice of the initial application hearing was provided only to secured creditors. On January 28, 2026 the Monitor provided a copy of the Initial Order and Notice to Creditors by way of email to all parties who hold the 2020 Debentures and to ACOA, which are each unsecured creditors in these proceedings.

16. By separate cover, the Monitor followed up on the Notice to Creditors providing a link to the Monitor's website and providing contact information for the Monitor should any party wish to have a further call in advance of the Comeback Hearing, or during the CCAA Proceedings generally.

17. While the 2020 Debentures were not provided notice with the initial application as no registration in respect of the 2020 Debentures existed at the time of the filing, the Monitor understands that such security registration may have lapsed and that the 2020 Debenture holders intend to re-register their security. The Monitor intends to further engage with the 2020 Debenture holders.

Critical Suppliers

18. Following the issuance of the Initial Order, the Company advised the Monitor of certain suppliers to which are critical, as outlined in the Ellsmere Affidavit. The Monitor reviewed the critical supplier designation with the Company.

19. On January 29th, 2026, pursuant to paragraph 9 b) of the Initial Order, the Company requested the Monitor's consent to make certain pre-filing arrears payments owing to two vendors totalling approximately $33k. The Monitor considered the criteria as prescribed in s. 11.4(1) of the CCAA as to whether each vendor could be deemed a critical supplier.

20. The Monitor understands that the requested Critical Suppliers provide custom manufactured parts necessary to complete patient-specific products, that the Company has not identified an alternative supplier capable of manufacturing the required components at an equivalent or lower cost, and that not paying these Critical Suppliers will result in production and shipping delays, deferred customer billing and collections, and increased strain on liquidity. The Monitor is advised that the Critical Suppliers identified by management are considered to be a sole source supplier for the required goods to manufacture the Company's products.

21. In consideration of the above, the Monitor has consented to the payment of pre-filing payments to two critical suppliers in the aggregate amount of approximately $33,000, in line with the Company's Cash Flow Forecast.

Stalking Horse Agreement

22. The Monitor advised at paragraph 57 of its Pre-Filing Report that it understood the Company intended to execute a stalking horse agreement substantially in the form of the Revised Wenova LOI, as described in the Ellsmere Affidavit, which would include participation by (i) owners of the DIP Lender (ii) Management and SLT's Director and (ii) owners of Wenova.

23. The Monitor understands the Stalking Horse Agreement was executed between the Company and 4782489 Nova Scotia Limited on January 30, 2026 (the "**Stalking Horse Agreement**"), attached as **Appendix "F"**.

24. Key features of the Stalking Horse Agreement are as follows:

    (a) The purchasing entity (in such capacity, "**Stalking Horse Bidder**") is 4782489 Nova Scotia Limited, who is also the DIP Lender. The Monitor understands ownership interests of the DIP Lender include the principals of Wenova, Management and SLT's Director;

    (b) The Stalking Horse Agreement is structured in the form of a share subscription agreement approved through an RVO, pursuant to which all existing equity interests of SLT will be cancelled and the Stalking Horse Bidder will subscribe for new common shares. This will have the effect that, upon closing, the Stalking Horse Bidder would be the sole registered and beneficial owner of any and all outstanding shares of SLT and SLT will be wholly owned by the Stalking Horse Bidder free and clear of all claims and encumbrances in respect of the shares and assets of SLT, with exception to Permitted Encumbrances and Retained Liabilities as defined in the Stalking Horse Agreement;

(c) A purchase price of $900,000 in cash, plus certain Retained Liabilities which include accounts payable to certain Critical Suppliers, accrued sales commissions and accrued vacation pay to employees ("**Stalking Horse Bid**");

(d) A deposit of $90,000, constituting 10% of the purchase price to be held by the Monitor in accordance with the terms of the SISP; and

(e) Should any other bid be selected as the Successful Bid in the proposed SISP, discussed further below, a break fee of $90,000 would become payable to the Stalking Horse Bidder.

Monitor's View of the Stalking Horse Agreement

25. The Company's current motion before the Court contemplates approval of the SISP with the Stalking Horse Bid. The motion does not expressly contemplate approval of the transaction outlined in the Stalking Horse Agreement; however, the Monitor expects that approval will be sought in a future approval motion if the Stalking Horse Bid becomes the Successful Bid.

26. The Monitor provides the following observations for the Court's consideration as it relates to the proposed SISP which would require interested parties to meet certain minimum bid increments to compete against the Stalking Horse Bid.

27. The Stalking Horse Agreement:

(a) contemplates a going concern transaction for the Business that will continue the Company's operations from Nova Scotia and maintain employment for all staff, providing a level of certainty to the Company, its customers, suppliers, employees and other stakeholders of an outcome in these CCAA Proceedings;

(b) is still subject to competition from further bids received in the proposed SISP;

(c) sets a floor price for the Company that is materially consistent with the Revised Wenova LOI discussed in the Ellsmere Affidavit, which the Monitor understands was negotiated extensively by the Company with certain feedback included from SLT's major creditors prior to applying for the Initial Order;

(d) contemplates closing a transaction by way of approval and reverse vesting order, if designated the Successful Bid in the proposed SISP. While the Monitor's view on the appropriateness of an RVO will be reserved until such time as a transaction is before the Court, the Monitor understands the Purchaser considers certain characteristics such as the Company's permits and licenses included at Schedule 1.1(gg) of the Stalking Horse Agreement as well as the Company's tax attributes as being critical to the Purchaser's valuation, both which would have existed under the Revised Wenova LOI. Such characteristics are common features in transactions that have been approved across Canada by RVO's;

(e) includes a break fee of $90,000 ("**Break Fee**") should the Stalking Horse Agreement not be selected as the Successful Bid in the proposed SISP. The Monitor notes that Wenova has been actively engaged with the Company since early 2025 regarding a potential transaction and has spent considerable effort and resources to advance these efforts culminating in the Stalking Horse Agreement, and the proposed Break Fee is not an unreasonable consideration of expense reimbursement for such efforts in the circumstances.

   i. The Monitor further considered publicly available data on termination fee and expense reimbursement terms from the Insolvency Insider publication on court approved stalking horse transactions since 2019 to evaluate the reasonableness of the Break Fee. As the overall transaction values varied widely, the Monitor focused on expected transaction values at $5 million or less, noting the range of combined termination and expense reimbursements over the past five years varied from $25k to $225k, and 2.5% to 20% of proposed transaction value. The proposed Break Fee of $90k, or 10% of the proposed purchase price, is within this range and not considered by the Monitor to be so high that it would otherwise chill the market of potential buyers, given the Company's asset base including intellectual property.

(f) is supported by Management and the DIP Lender, and the Monitor notes that Management and the DIP Lender are insiders as it relates to the Stalking Horse Agreement.

28. In conjunction with the proposed SISP, the Monitor is of the view the Stalking Horse Agreement will provide an efficient method for the Monitor to canvass the market for offers and demonstrate the realizable value of the Company's Business for the benefit of its creditors and stakeholders. Any Successful Bid from the proposed SISP, including the Stalking Horse Agreement if selected, would be subject to Court approval in a future motion.

Proposed Stalking Horse Sales and Investment Solicitation Process

29. In its Pre-Filing Report, the Monitor advised that it was the Company's intention to seek Court approval for the Monitor to facilitate and administer a SISP to solicit offers or proposals for a sale of, or investment in, the Company or all or part of the Company's assets and business operations (the "**Opportunity**"). The Monitor, in consultation with the Company and the DIP Lender, has developed the SISP and SISP procedures (the "**SISP Procedures**"), a copy of which is attached as **Appendix "G"**. The proposed SISP would be facilitated by the Monitor in conjunction with the Stalking Horse Agreement, which would be used as a floor price that interested parties must exceed in order to be considered by the Monitor as the Successful Bid, defined below.

30. In preparing the proposed SISP, the Monitor considered:

(a) The Cash Flow Forecast, which projects the Company to operate at a deficit during these CCAA Proceedings, and the Monitor's understanding of the Company's assets and future opportunities;

(b) The Monitor's understanding from discussions with the Company and the Ellsmere Affidavit is that the Stalking Horse Agreement is the culmination of extensive historical marketing efforts undertaken by the Company, its Board of Directors and prior management since at least 2023 to identify potential strategic partners, acquirors, institutional and angel investors to recapitalize or purchase the business;

(c) The consideration being offered in the Stalking Horse Agreement, relative to the quantum of the Company's total debt and ongoing cash burn, including professional fees; and

(d) The purchaser in the Stalking Horse Agreement involves Management, the Company's Director and the DIP Lender, and the Monitor notes the potential for conflicts if the SISP is not independently conducted by the Monitor, with input from the Company as appropriate.

31. In consideration of the above, the Monitor in consultation with its counsel (with input from Management and the DIP Lender) has designed an expedited two-phase SISP to be facilitated by the Monitor, with assistance from the Company as required. Key milestones of the proposed SISP are outlined below:

Milestone	Deadline
Phase 1	
Application for SISP approval	February 3, 2026
Launch marketing including Solicitation Letter, open VDR and Due Diligence	February 9, 2026
Deadline for submission of Phase I LOIs (the "**Phase I LOI Deadline**")	February 24, 2026
Determination of Qualified Bidders for Phase II, if any (the "**Qualification Deadline**")	February 25, 2026
Phase 2	
Deadline for submission of Phase II Bids, if required (the "**Phase II Bid Deadline**")	March 12, 2026
Notification of Auction (if applicable)	March 13, 2026
Auction (if applicable)	By March 18, 2026
Selection of Successful Bid (assuming Auction)	By March 19, 2026
Schedule the Sale Approval Hearing	As soon as reasonably practical following the selection of the Successful Bid
Target Closing Date	No later than 7 days following Court approval of the Successful Bid

32. The SISP Procedures outline the Monitor's intended marketing efforts to generate interest in the Opportunity, which include amongst other things:

(a) The Monitor, in consultation with the Company, will develop:

i. a list of parties who have previously demonstrated interest in the Opportunity to the Company, to whom the Company has previously contacted, or to whom the Monitor expects may have an interest in the Opportunity;

ii. a solicitation letter to describe the Opportunity to potentially interested parties;

iii. a confidential information memorandum ("**CIM**") and virtual data room ("**VDR**") containing detailed information on the Company and the Opportunity, to be provided to interested parties upon execution of a Non-Disclosure Agreement ("**NDA**") confirming agreement to the SISP Procedures;

(b) The Monitor will publish advertisements in allAtlantic, Insolvency Insider and any other publication sources upon consultation with the Company at intervals deemed appropriate given the timeline of the proposed SISP.

Phase 1 of the SISP

33. Any interested party who executes an NDA and is granted access to the data room ("**Bidder**") and who wishes to make a binding bid in the SISP must submit to the Monitor a non-binding letter of intent (a "**Phase 1 Bid**") so as to be received by the Monitor before the Phase 1 Bid Deadline, which is 15 days from SISP launch. As outlined in the SISP Procedures, a Qualified Phase 1 Bid must, among other things:

(a) be submitted on or before the Phase 1 Bid Deadline;

(b) be accompanied by a letter setting forth:

i. the identity of the Bidder and full disclosure of any entities and/or individuals that control the Bidder;

ii. the proposed purchase price in Canadian dollars, including details of all assets to be purchased and liabilities to be assumed by the Bidder. The proposed purchase price must be in an amount that is at least $110,000 in cash in excess of the Stalking Horse Bid and Break Fee ("**Superior Offer**"):

Superior Offer	
Stalking Horse Agreement Purchase Price	900,000
Break Fee	90,000
Minimum incremental overbid	110,000
Minimum Superior Offer	**1,100,000**

iii. sources of funding for the proposed transaction which will not be subject to financing;

iv. any anticipated approvals and consents expected to be required to close the transaction and any anticipated impediments to such approvals or consents;

v. a summary of due diligence required to be conducted during Phase 2, if any, to provide a binding bid in the SISP;

vi. a statement that the bidder expects to be able to consummate a sale transaction pursuant to the SISP on or before the Target Closing Date Deadline (as defined herein); and

vii. all conditions to closing sought by the Bidder, if any.

34. Upon the Monitor confirming receipt of a Phase 1 Qualified Bid, the SISP will automatically proceed to Phase 2. Should no Phase 1 Qualified Bid be received prior to the Phase 1 Bid Deadline, the Stalking Horse Agreement will become the Successful Bid pursuant to the SISP.

35. Phase I of the SISP is designed to solicit interest in the Company by allowing interested parties to submit non-binding letters of intent without the need for a deposit or further commitment during this phase. Phase 1 is designed to determine whether a market for the Company and its business exists.

<u>Phase 2 of the SISP</u>

36. Upon receipt of any Phase 1 Qualified Bid, the Monitor will advise all Bidders who submitted a Phase 1 Qualified Bid (including Stalking Horse Bidder) of the Phase 2 Bid Deadline, which will be 15 days after the Monitor's determination. The Monitor, in consultation with the Company, will work will all Bidders to advance binding Bids prior to the Phase 2 Bid Deadline.

37. Any Bidder who wishes to submit a binding bid in the SISP must submit a bid that complies with the criteria outlined in the SISP Procedures (any bid that so complies, a "**Qualified Bid**", and the offeror thereof, a "**Qualified Bidder**"). Such criteria include, among other things:

(a) it is received by the Monitor prior to the Phase 2 Bid Deadline;

(b) it is unconditional, binding, and a Superior Offer to the Stalking Horse Agreement;

(c) it contemplates closing a transaction by the Target Closing Date, and no later than the Outside Date per the SISP Procedures;

(d) it contains:

i. a duly executed binding transaction document(s);

ii. the legal name and identity (including jurisdiction of existence) and contact information of the Bidder, full disclosure of its direct and indirect principals, and the name(s) of its controlling equity holder(s);

iii. a redline to the Stalking Horse Agreement;

iv. evidence of authorization and approval to complete the transaction from any board or governing body required;

v. disclosure of any past or current connections or agreements with the Company, any known, potential, or prospective Bidder, or any current or former officer, manager, director, member or known current or former equity security holder of any of the Company; and

vi. such other information as may be reasonably requested by the Monitor;

38. For certainty, the Stalking Horse Agreement will be considered a Qualified Bid for purposes of the SISP. The Monitor may further waive strict compliance of one or more of the requirements and deem any bid to be a Qualified Bid notwithstanding any noncompliance with the terms and conditions of the SISP Procedures, if in the Monitor's opinion such waiver is in the best interests of advancing the SISP for the benefit of the Company's creditors and stakeholders.

39. In total, Phase I and Phase II constitute a 30 day marketing process, while allowing the Monitor to terminate the SISP at Phase I if there is no demonstrable interest for the Company's business and assets in order to preserve liquidity. Given the insider nature of the Stalking Horse Bid, the SISP and selection of any Successful Bid therefrom is to be facilitated exclusively by the Monitor.

Selection of Successful Bid and Auction

40. To balance the Company's liquidity constraints with the need to generate interest in the Opportunity, the SISP includes an auction protocol in the event that more than one Qualifying Bid (including the Stalking Horse Bid) is received, to maximize competitive tension and increase realization.

41. As noted previously, if the Monitor receives no Qualified Bids by the Phase 1 Bid Deadline, the Stalking Horse Bid shall be deemed to be the Successful Bid. If one or more Qualified

Bids (including the Stalking Horse Bid) has been received by the Monitor on or before the Phase 2 Bid Deadline, the Monitor will conduct an auction (an "**Auction**").

42. The Auction will be conducted pursuant to the details outlined in the SISP Procedures. At a high level, such procedures include:

(a) The Monitor will provide notice to each Qualified Bidder that an Auction has been initiated, providing a copy of the Superior Bid now acting as a floor price for the Auction and advising of the value required for each Qualified Bidder to advance their respective transaction for consideration;

(b) Prior to 5:00 p.m. on March 16, 2026, each Qualified Bidder intending to participate in the Auction shall inform the Monitor in writing of its intent to participate in the Auction. The Auction shall only be conducted if more than one Qualified Bidder has indicated its intention to participate in the Auction. Should only one Qualified Bidder submit their intent to participate in the Auction, that Qualified Bidder would become the Successful Bidder;

(c) the Monitor shall inform all Qualified Bidders intending to participate in the Auction (such bidder, an "**Auction Bidder**") of the process and protocols for the Auction and the submission of bids during the Auction;

(d) no person other than an Auction Bidder and/or its representatives shall be entitled to attend the Auction and any Auction Bidder must have at least one representative in attendance at the Auction to make a bid;

(e) the Auction shall be conducted on an open basis, the true identity of each Auction Bidder at the Auction will be fully disclosed to all other Auction Bidders;

(f) bidding at the Auction will take place in one or more rounds of bidding so long as during each round at least one subsequent bid is submitted by an Auction Bidder. The minimum incremental overbid is $100,000;

(g) the Monitor may employ and announce at the Auction such additional procedural rules that the Monitor determines are reasonable under the circumstances provided that such rules are (i) not inconsistent with the SISP Procedures, general practice in insolvency proceedings, the Initial Order or the SISP Order; and (ii) are disclosed to each Auction Bidder at the Auction;

(h) if, in any round of bidding, no new bid is made, the Auction shall be closed and no bids (from Qualified Bidders or otherwise) shall be considered after the conclusion of the Auction.

43. At the end of the Auction, the Monitor shall select the successful bid ("**Successful Bid**") and the Auction Bidder who made the Successful Bid shall be deemed the **Successful Bidder**.

44. In selecting a Successful Bid, the Monitor shall consider, among other things, the following criteria:

(a) the amount of consideration being offered and, if applicable, the proposed form, composition and allocation of same;

(b) the value of any assumption of liabilities or release of liabilities not otherwise accounted for in cash consideration;

(c) the likelihood of the Auction Bidder's ability to close a transaction by no later than the Outside Date;

(d) the likelihood of the Court's approval of the Successful Bid; and

(e) the overall benefit to the Company, its secured and unsecured creditors and other stakeholders.

45. The highest bid may not necessarily be accepted by the Monitor, in consideration of the factors outlined above.

<u>Monitor's View of Proposed SISP</u>

46. The Monitor is of the view that the proposed SISP provides a fair and reasonable methodology to solicit interest in the Opportunity and advance a transaction for the benefit of the Company's creditors and stakeholders, in that:

(a) The Company has minimal tangible assets, has only recently achieved break-even EBITDA, is currently operating at a negative cash flow and the Monitor understands SLT's future opportunity lies in a potential Bidder's ability to increase productivity and gross margin from the Company's unique intellectual property and product. The proposed SISP, including the Auction component, is intended to maximize the number of Qualified Bidders who advance Qualified Bids to participate in the Auction, where further competitive tension exists to maximize overall consideration;

(b) The Auction is designed such that all Qualified Bidders are provided with the highest or otherwise best Qualified Bid in the SISP before committing to participate in the Auction. If the highest Qualified Bid is higher than any other Qualified Bidder is willing to pay, than no Auction is required and that bid is chosen as the Successful Bid;

(c) The Stalking Horse Bid creates a floor price from which the Monitor can solicit interest in the Opportunity, and is substantially in the form of the Revised Wenova LOI which the Monitor understands was previously recommended by Management to SLT's creditors as the best offer available after several years of searching for buyers and additional investment;

(d) the SISP Procedures are well defined, transparent and are designed to create competitive tension amongst interested parties, including within the proposed Auction;

(e) the proposed SISP is to be administered by the Monitor, a neutral third party and officer of the Court with a duty to all stakeholders, with further oversight from the Court, mitigating any perceived conflict from insider participation in the Stalking Horse Bid;

(f) the timelines of the proposed SISP take into account the pre-filing marketing process undertaken by the Company, the interested parties derived therefrom, the limited liquidity as demonstrated by the Cash Flow Forecast and the Monitor's understanding of the limited market of potential buyers for assets of this nature, where value is primarily driven by intellectual property and SLT's unique product;

(g) the bar to proceed to Phase 2 of the SISP is low requiring only a non-binding LOI, whereas if no Phase 1 Bid is received, the Stalking Horse becomes the Successful Bid and no further fees or expenses are required to continue the SISP while the Company remains cash flow negative;

(h) the Monitor understands that Management and the DIP Lender are supportive of the proposed SISP;

(i) specific provisions exist in respect of credit bids, insider bids, and communication amongst potential bidders, providing assurance as to the integrity of the process to which offers are derived; and

(j) the proposed SISP provides sufficient latitude for the Monitor to create an environment of competitive tension between bidders.

47. The Monitor is of the view that the proposed SISP is designed to maximize value for the Company's assets in a process that is fair and reasonable in the circumstances and has been designed by the Monitor in consideration of the criteria as set out *in Royal Bank of Canada v. Soundair Corp. (1991)*. Prior to advancing any Successful Bid derived from the SISP, the Monitor will file with the Court a report outlining the various factors the Court may consider to approve a transaction as outlined in section 36(3) of the CCAA. The Cash Flow Forecast demonstrates the Company will have sufficient liquidity through the duration of the proposed SISP.

48. The Monitor therefore respectfully recommends approval of the Company's application of the proposed SISP.

Extension of the Stay of Proceedings

49. The Company's application includes an extension of the Stay of Proceedings to April 24, 2026, being sufficient for the Monitor's administration of the proposed SISP and subsequent application to the Court for approval of the Successful Bid therefrom. The Monitor is supportive of the requested extension as:

(a) The Company's Cash Flow Forecast demonstrates it will have sufficient liquidity to continue operations in the ordinary course, subject to an increased DIP Charge and the Company drawing on funds available in the DIP Facility;

(b) The requested extension to the Stay of Proceedings will allow the Monitor time to administer the proposed SISP for the benefit of the Company's creditors and stakeholders, advancing the CCAA Proceedings forward;

(c) The Company has been acting, and continues to act, in good faith and with due diligence in respect of these CCAA Proceedings; and

(d) The Monitor is not aware of any prejudice to the Company's creditors or stakeholders by the requested stay extension.

50. The Monitor is of the view that the Company's requested extension of the Stay of Proceedings to April 24, 2026 is reasonable and does not materially prejudice the Company's creditors. Should this Honourable Court approve the proposed SISP and increase to the DIP Charge, the Monitor is supportive of the requested extension to the Stay of Proceedings.

Key Employee Incentive Plan

51. The Monitor has reviewed the Second Ellsmere Affidavit which includes, amongst other things, details of the proposed KEIP. The Monitor understands the proposed KEIP is intended to incentivize certain critical and key employees should the Successful Bid in the SISP be greater than the Stalking Horse Bid, sharing in the potential upside and aligning key employees with a goal to maximize creditor recovery. The proposed KEIP would only vest if the Stalking Horse Bidder is <u>not</u> the Successful Bidder in the SISP, and is designed to provide a portion of the incremental value achieved to KEIP participants up to a maximum of $400,000. Vesting of the KEIP is tied to meaningful and successful completion of certain restructuring objectives, including achieving value for creditors higher than the Stalking Horse Bid and the completion of a successful transaction related to the SISP which benefits the Company's creditors.

52. The Monitor understands the Company takes the position that the KEIP is reasonable and necessary in the circumstances, given that:

    (a) the participants in the KEIP are critical to daily operations;

    (b) the participants of the KEIP cannot be easily or practically replaced, and their continued provision of services to the Company is of benefit to the Company's stakeholders and creditors, including if a transition is required to a Successful Bidder that is not the Stalking Horse Bidder; and

    (c) the KEIP is only vested if the Stalking Horse Bid is not the Successful Bid in the SISP, thereby incentivizing KEIP participants (which include Management) to assist the Monitor in maximizing value derived in the SISP.

53. The Monitor has discussed the structure of the proposed KEIP with counsel to the DIP Lender, who have not yet provided a position on same as at the date of this First Report. As the Monitor is of the view that the DIP Lender is not prejudiced by the proposed KEIP, the Monitor anticipates the DIP Lender may be supportive, or take no position, on the KEIP.

54. The KEIP is triggered if (together, the "**Triggering Event**"):

    (a) the Stalking Horse Bidder is not the Successful Bidder; and

(b) a Successful Closing has occurred, being the completion and closing of a Successful Bid approved by the Court pursuant to the SISP.

55. The value to KEIP participants at the Triggering Event includes:

(a) A minimum KEIP of $50,000 to be shared amongst KEIP participants; plus

(b) An incremental KEIP, whereby KEIP participants receive 9% of the incremental cash value in the Successful Bid above the Stalking Horse Bid of $0.9 million.

56. The maximum potential value of the aggregate minimum and incremental KEIP is $400,000. The cash value of the KEIP to KEIP participants increases in step with the incremental value above the Stalking Horse Bid, and is capped at $400,000.

57. Financial details regarding the allocation and participants of the KEIP is included in the Confidential Appendix to the Second Ellsmere Affidavit. The Monitor understands the Company is seeking a sealing order as regards the Confidential Appendix, as the Confidential Appendix contains personal and commercially sensitive information including the details of the participants and payments under the KEIP.

58. After reviewing similar incentive plans from Canadian restructuring proceedings and comparing the value of the KEIP relative to the impact the KEIP participants have on the Company's operations and prospects, the Monitor is of the view that the KEIP is (i) commercially reasonable in the circumstances and (ii) mitigates the appearance of a conflict of interest as regards the insiders in the Stalking Horse Bid as Management are incentivized to maximize value through the KEIP and (iii) aligns the Company with the Monitor in achieving the greatest opportunity for success of the SISP for the benefit of the Company's creditors.

59. The Monitor is therefore supportive of the Company's request for the KEIP, as well as the sealing of the Confidential Appendix to the Second Ellsmere Affidavit in respect of same.

Proposed Court Ordered Charges

60. The Monitor understands from the Second Ellsmere Affidavit that the Company has requested an increase to Court ordered Charges over the Company's property, being:

(a) First – an increase to the Administration Charge to $250,000;

(b) Second – an increase to the DIP Charge to $500,000;

(c) Third – D&O Charge to remain at $100,000;

(d) Fourth – a KEIP Charge up to maximum amount of $400,000; and

(e) Fifth – a Bid Protection Charge of $90,000 for the Break Fee in the Stalking Horse Agreement

Increase to Administration Charge

61. The initial quantum of the Administration Charge was reflective of the work incurred by the professionals covered under the charge up to the date of the Initial Order, as well as the expected work to prepare for the Comeback Hearing and proposed SISP. The Monitor understands the Company's application includes an increase to the Administration Charge to $250,000, reflective of the expected increase in time incurred by the Monitor, its counsel and Company counsel to launch the SISP and work towards a restructuring of the Company's affairs in these CCAA Proceedings.

62. The Monitor understands that the DIP Lender is supportive of the proposed increase to the Administration Charge, and it is supported by the Cash Flow Forecast.

63. For the reasons outlined above and in its the Pre-Filing Report, the Monitor is supportive of the requested increase to the Administration Charge to $250,000.

DIP Charge

64. The Company's application to the Court requests an increase for the Company to borrow within the DIP Facility up to its maximum available pursuant to the DIP Financing Agreement of $500,000, accompanied by a corresponding increase to the DIP Charge.

65. The Monitor provided its views of the DIP Financing Agreement within the Pre-Filing Report, remaining unchanged as of the date of this First Report. The Monitor further notes that:

(a) the Cash Flow Forecast demonstrates a requirement to increase the DIP Charge to provide for necessary liquidity for operations and the payment of professional fees through these CCAA proceedings; and

(b) without an increase to the DIP Charge:

i. the Company will be unable to borrow additional funds to continue operations in these CCAA proceedings; and

ii. the Monitor will be unable to administer the proposed SISP.

66. As a result, the Monitor is supportive of the Company's application to increase the DIP Charge to $500,000.

KEIP Charge

67. The Monitor has outlined above its views and support for the Company's proposed KEIP. The Monitor is of the view that the incentive of the KEIP is aligned with maximizing value for stakeholders in these CCAA Proceedings, and is therefore supportive of the associated KEIP Charge. In the Monitor's view, the quantum of the KEIP Charge is reasonable in the circumstances, as it will only be maximized in the event that value significantly above the Stalking Horse Bid is received in the SISP.

Bid Protection Charge

68. The Monitor understands the Company is requesting the Bid Protection Charge over the Company's assets in favor of the Stalking Horse Bidder as security for payment of the Break Fee pursuant to the Stalking Horse Agreement, in the event that the Stalking Horse Bidder is not the Successful Bidder in the SISP.

69. The Monitor has outlined its views above as regards the Stalking Horse Agreement and the proposed SISP, and is therefore supportive of the Bid Protection Charge.

70. The Monitor understands that the DIP Lender is supportive of the proposed charges and their relative priority.

Good Faith and Due Diligence

71. As at the date of this First Report, the Monitor:

(a) is of the view that the Company and their stakeholders are acting in good faith and with due diligence, pursuant to section 18.6(1) of the CCAA;

(b) is not of the view that it would be more beneficial to the Company' creditors if proceedings were taken under the *Bankruptcy and Insolvency Act*, pursuant to section 23(1)(h) of the CCAA; and

(c) is not aware of any issue or condition that could be considered a material adverse change pursuant to s. 23(1)(d) of the CCAA.

Conclusion and Recommendation of the Monitor

72. For the reasons set out in this First Report, the Monitor respectfully recommends that this Honorable Court grant the Company's requested relief.

ALL OF WHICH IS RESPECTFULLY SUBMITTED 30th day of January, 2026.

GRANT THORNTON LIMITED, SOLELY IN ITS CAPACITY AS MONITOR OF SPRING LOADED TECHNOLOGY INCORPORATED AND NOT IN ITS CORPORATE OR PERSONAL CAPACITY

Liam Murphy, CPA, CA, CIRP, LIT
Senior Vice President

Corey Hines, CPA, CIRP, LIT
Senior Manager

Appendix A

Initial Order dated January 26, 2026

SUPREME COURT OF NOVA SCOTIA
JAN 2 6 2026
HALIFAX, N.S.

2025 **Hfx No. 550323**

SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF the *Companies Creditors Arrangement Act* R.S.C., 1985 c. C- 36 as Amended (the "**CCAA**")

AND IN THE MATTER OF an application by Spring Loaded Technology Incorporated ("**SLT**" or the "**Applicant**") for creditor protection under s.11 of the CCAA and other relief.

Initial Order

Before the Honourable Justice John P. Bodurtha in chambers:

The Applicant proposes to make a compromise or arrangement under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 as amended (the "**CCAA**") and applied for an initial order and, now or in the future, other relief under the CCAA as may be sought on notice of motion.

The following parties received notice of this application:

The Service List attached hereto as Schedule "A"

The following parties, represented by the following counsel, made submissions:

Party	**Counsel**
Applicant	Wayne Myles, KC, and Darren D. O'Keefe, O'Keefe & Sullivan
Monitor	Sharon Kour, Reconstruct LLP
Wenova Ventures Ltd.	Sara Scott and Ryan Baker, Stewart McKelvey
Canada Revenue Agency	

On motion of the Applicant and upon reading the affidavit of Joe Ellsmere sworn 22 January 2026 (the "**Initial Affidavit**") and the Exhibits thereto, and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicant and such other counsel as appeared, with all parties being duly served, and on reading the Pre-Filing Report of the Proposed Monitor and their consent act as the Monitor, the following is ordered and declared:

Service:

1. The service of the notice of application in chambers, and the supporting documents, as set out in the affidavit of service is hereby deemed adequate notice so that the motion is properly returnable today and further service thereof is hereby dispensed with.

Application:

2. The Applicant is a company to which the CCAA applies.

Plan of Arrangement:

3. The Applicant, in consultation with the Monitor, shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (the "**Plan**").

Possession of Property and Operations:

4. The Applicant shall remain in possession and control of its current and future assets, undertakings, and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further order of this Court, the Applicant shall continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property. The Applicant shall be authorized and empowered to continue to retain and employ consultants, agents, experts, accountants, counsel, and such other persons (collectively "**Assistants**") and the employees currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

No Pre-Filing vs Post-Filing Set Off:

5. No Person shall be entitled to set off any amounts that (a) are or may become due to the Applicant in respect of obligations arising prior to the Filing Date with any amounts that are or may become due from the Applicant in respect of obligations arising on or after the Filing Date; or (b) are or may become due from the Applicant in respect of obligations arising prior to the Filing Date with any amounts that are or may become due to the Applicant in respect of obligations arising on or after the Filing Date, in each case without the consent of the Applicant and the Monitor, or leave of this Court, provided that nothing in this Order shall prejudice any arguments any Person may want to make in seeking leave of the Court or following the granting of such leave.

Cash Management:

6. The Applicant shall be entitled to continue to utilize the central cash management system currently in place as described in the Initial Affidavit (the "**Cash Management System**") or, with the consent of the Monitor and the DIP Lender, replace it with another substantially similar central cash management system and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicant of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicant, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under the Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

Payments during the CCAA Process:

7. The Applicant shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:

a. all outstanding and future wages, salaries, employee and pension benefits, vacation pay, and expenses payable to employees who continue to provide service on or after the date of this Order ("**Active Employees**"), in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; and

b. all existing and future employee health, dental, life insurance, short- and long-term disability and related benefits (collectively, the "**Group Benefits**") payable on or after the date of this Order to Active Employees, in each case incurred in the ordinary course of business and consistent with existing policies and arrangements or such amended policies and arrangements as are necessary or desirable to deliver the existing Group Benefits;

c. with prior written approval of the Monitor, the fees and disbursements for any Assistants retained or employed by the Applicant in respect of these proceedings, at their reasonable standard rates and charges.

8. Except as otherwise provided to the contrary herein, the Applicant may pay all reasonable expenses incurred by the Applicant in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance including directors and officers insurance, maintenance, and security services; and

9. The Applicant are authorized to remit or pay the following expenses, in accordance with legal requirements, in accordance with their cash flow forecasts filed in this proceeding:

a. any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of: i) employment insurance, ii) Canada Pension Plan, iii) Quebec Pension Plan, and iv) income taxes;

b. pre-filing amounts and expenses to suppliers deemed critical bny the Applicant with the consent of the Monitor, up to an aggregate of $100,000;

c. all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicant in connection with the sale of goods and services by the Applicant, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order; and

d. any amount payable to the Crown in right of Canada or of any Province or any regulatory or administrative body or any other authority, in all cases in respect of municipal realty, municipal business, or other taxes, assessments or levies of any nature or kind which are: i) entitled at law to be paid in priority to claims of secured creditors; ii) attributable to or in respect of the ongoing Business carried on by the Applicant; and iii) payable in respect of the period commencing on or after the date of this Order.

10. Until such time as a real property lease is disclaimed in accordance with the CCAA, the Applicant shall pay all amounts constituting rent or payable as rent under real property leases, including, for greater certainty, common area maintenance charges, utilities and realty taxes, and any other amounts payable to the landlord under the lease, or as otherwise may be negotiated between the Applicant and the landlord from time to time ("**Rent**"), for the period commencing from and including the date of this Order, in accordance with its existing lease agreements. On the date of the first of such payments, any arrears relating to the period commencing from and including the date of this Order shall also be paid.

11. Except as specifically permitted herein or by further order of this Court, the Applicant is hereby directed, until further order of this Court: i) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicant to any of its respective creditors as of this date without prior written consent of the Monitor; ii) to grant no security interests, trusts, liens, charges, or encumbrances upon or in respect of any of its Property; and iii) to not grant credit or incur liabilities except in the ordinary course of the Business or with the prior written approval of the Monitor.

Restructuring:

12. The Applicant shall, subject to such requirements as are imposed by the Monitor and under any agreements for debtor in possession financing which may be granted, have the right to:

a. permanently or temporarily cease, downsize or shut down any of its business or operations; and

b. pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any refinancing.

No Proceedings Against the Applicant or the Property:

13. Until and including 4 February 2026, or such later date as this Court may order (the "**Stay Period**"), no claim, grievance, application, action, suit, right or remedy, or proceeding or enforcement process in any court, tribunal, or arbitration association (each, a "**Proceeding**") shall be commenced, continued, or enforced against or in respect of any of the Applicant or the Monitor, or affecting the Business or the Property, except with the written consent of the Applicant and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicant or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court.

No Exercise of Rights or Remedies:

14. During the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "Persons" and each being a "Person") against or in respect of the Applicant or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicant and the Monitor, or leave of this Court, provided that nothing in this Order shall i) empower the Applicant to carry on any business which the Applicant is not lawfully entitled to carry on; ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA; iii) exempt the Applicant from compliance with statutory or regulatory provisions relating to health, safety, or the environment; iv) prevent the filing of any registration to preserve or perfect a security interest; or v) prevent the registration of a claim for lien and the related filing of an action to preserve the right of a lien holder, provided that the Applicant shall not be required to file a defence during the stay period.

No Interference with Rights:

15. During the Stay Period, 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 Applicant, including but not limited to renewal rights in respect of existing insurance policies on the same terms, except with the written consent of the Applicant and the Monitor, or leave of this Court.

Continuation of Services:

16. During the Stay Period, all Persons having oral or written agreements with the Applicant or statutory or regulatory mandates for the supply of goods 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 Business or the Applicant, 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 Applicant, and the Applicant shall be entitled to the continued use of its current premises, 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 Applicant in accordance with normal payment practices of the Applicant or such other practices as may be agreed upon by the supplier or service provider and each of the Applicant and the Monitor, or as may be ordered by this Court.

Non-Derogation of Rights:

17. Notwithstanding anything else contained herein, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property, or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicant. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

Proceedings Against Directors and Officers:

18. During the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current, or future directors or officers of the Applicant with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Applicant whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicant, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicant or this Court, these proceedings are dismissed by final order of this Court, or with leave of this Court.

Directors' and Officers' Indemnification and Charge:

19. The Applicant shall indemnify its directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicant after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

20. The directors and officers of the Applicant shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of $100,000.00 as security for the indemnity provided in this Order. The Directors' Charge shall have the priority set out at paragraphs 31-36 herein.

21. Notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Applicant' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with this Order.

Appointment of Monitor:

22. The Proposed Monitor is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Business and financial affairs of the Applicant, the Property, and the

Applicant's conduct of the Business with the powers and obligations set out in the CCAA or set forth herein and the Applicant and its shareholders, officers, directors, employees and Assistants shall advise the Monitor of all material steps taken by the Applicant pursuant to this Order, cooperate fully with the Monitor in the exercise of its powers and discharge of its obligations, and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

23. The Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

    a. monitor the Applicant's receipts and disbursements;

    b. report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, the activities of the Applicant, and such other matters as may be relevant to the proceedings herein;

    c. assist the Applicant, to the extent required by the Applicant, in its dissemination, to the DIP Lender and its counsel of financial and other information as agreed to between the Applicant and the DIP Lender which may be used in these proceedings including reporting on a basis to be agreed with the DIP Lender;

    d. advise the Applicant in its preparation of the Applicant's cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis, or as otherwise agreed to by the DIP Lender;

    e. advise the Applicant in its development of the Plan and any amendments to the Plan, and, to the extent deemed appropriate by the Monitor, assist in its negotiations with creditors, customers, vendors, and other interested Persons;

    f. assist the Applicant, to the extent deemed appropriate by the Monitor, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;

g. assist the Applicant in developing a refinancing and investment solicitation process to present for Court approval;

h. have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents and to the Business of the Applicant, to the extent that is necessary to adequately assess the Applicant' Business and financial affairs or to perform its duties arising under this Order;

i. be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order, including any affiliate of, or person related to the Monitor;

j. be at liberty to perform such other duties as are required by this Order or by this Court from time to time.

24. The Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

25. Nothing herein shall require the Monitor 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 Nova Scotia *Environment Act*, the Nova Scotia *Water Resources Protection Act*, or the Nova Scotia *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor'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.

26. The Monitor shall provide any creditor of the Applicant with information provided by the Applicant in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicant is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicant may agree.

27. In addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

Administration Charge:

28. The Monitor, counsel to the Monitor, and all counsel to the Applicant shall be paid their reasonable fees and disbursements, in each case not to exceed their standard rates and charges, by the Applicant as part of the costs of these proceedings. The Applicant is hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicant on a semi-monthly basis and, in addition, the Applicant is hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicant, retainers to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

29. The Monitor and its legal counsel shall pass their accounts from time to time before a judge of this court or a referee appointed by a judge.

30. The Monitor, counsel to the Monitor and the Applicant's counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $150,000.00, as security for their professional fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these

proceedings. The Administration Charge shall have the priority set out at paragraphs 31-36 herein.

Validity and Priority of Charges Created by this Order

31. The priorities of the Administration Charge and the Director's Charge as among them, shall be as follows:

First – Administration Charge $150,000.00;
Second – Director's Charge $100,000.00

32. The filing, registration or perfection of the Administration Charge and the Director's Charge (collectively, the "**Charges**") shall not be required, and that Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

33. The Administration Charge and the Director's Charge (each as constituted and defined herein) shall constitute a charge on the Property and shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person, except for any secured creditor of the Applicant who did not receive notice of the application for this Order. The Applicant shall be entitled, on a subsequent motion on notice to those Persons likely to be affected thereby, to seek priority of the Charges ahead of any Encumbrances over which the Charges have not obtained priority pursuant to this Order.

34. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicant shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with any of the Charges, unless the Applicant also obtain the prior written consent of the Monitor and of the applicable chargee(s) entitled to the benefit of the Charges (collectively, the "**Chargees**"), or further Order of this Court.

35. The Charges shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made

pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:

a. The creation of the Charges shall not be deemed to constitute a breach by the Applicant of any Agreement to which it is a party;

b. None of the Chargees shall have any liability to any Person whatsoever as a result of the creation of the Charges; and

c. The payments made by the Applicant pursuant to this Order and the granting of the Charges do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

36. Any Charge created by this Order over leases of real property in Canada shall only be a charge in the Applicant' interest in such real property leases.

Service and Notice:

37. The Monitor shall: i) without delay, publish in a notice containing the information prescribed under the CCAA, ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicant of more than $1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with section 23(1)(a) of the CCAA and the regulations made thereunder.

38. The Applicant and the Monitor may give notice of this Order, any other materials and orders in these proceedings, and any notices, and provide correspondence, by forwarding originals or true copies by prepaid ordinary mail, courier, personal delivery, or electronic transmission to the Applicant' creditors or other interested parties at their respective addresses as last shown on the records of the Applicant and any such notice by courier, personal delivery, or electronic 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.

39. The Applicant and the Monitor, and any party who has filed a demand of notice may serve any court materials in these proceedings by e-mailing a PDF or other electronic copy of such materials to counsel's e-mail addresses as recorded on the service list from time to time, and the Monitor may post a copy of any or all such materials on its website.

General:

40. The Applicant or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

41. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, construction lien trustee, or a trustee in bankruptcy of the Applicant, the Business or the Property.

42. The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction outside Nova Scotia, is requested to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

43. Each of the Applicant and the Monitor may apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and the Monitor may act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

44. Any interested party, including the Applicant and the Monitor, may apply to this Court to vary or amend this Order on such notice required under the *Civil Procedure Rules* or as this Court may order.

45. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Atlantic Standard Time on the date of this Order.

Issued January 26 2026.

Dept. Prothonotary

TRACY-ANN MARTELL
Deputy Prothonotary

SERVICE LIST

Spring Loaded Technology Incorporated (the "**Applicant**" or "**SLT**")

PARTY	CONTACT
Spring Loaded Technology Incorporated **Applicant**	**O'Keefe & Sullivan** Suite 202, Purdy's Wharf II 1969 Upper Water St. Halifax, NS, B3J 3R7 **Counsel for the Applicant** **Darren D. O'Keefe** Email: dokeefe@okeefesullivan.com **Wayne Myles** Email: wmyles@okeefesullivan.com **Essber Essber** Email: eessber@okeefesullivan.com
Grant Thornton Ltd. 1675 Grafton St Halifax NS B3J 0E9 **Proposed Monitor**	**Liam Murphy** Email: Liam.Murphy@doane.gt.ca **Corey Hines** Email: corey.hines@doane.gt.ca
Reconstruct LLP 80 Richmond Street West, Suite 1700, Toronto, ON M5H 2A4 **Counsel for the Proposed Monitor**	**Sharon Kour** Email: skour@reconllp.com Julien Gosset Email: jgosset@reconllp.com
Wenova Ventures Ltd. 1500-1625 Grafton Street, Halifax, Nova Scotia, B3J 0E8, Canada	**Stewart McKelvey** Queen's Marque 600-1741 Lower Water Street Halifax, N.S. B3J 0J2 **Counsel for Wenova Ventures Ltd.** **Sara L. Scott**

	Email: sscott@stewartmckelvey.com **Ryan Baker** Email: rbaker@stewartmckelvey.com
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3323381 Nova Scotia Limited 239 Five Island Road Hubley NS B3Z 1B5 Canada	**Mark Goldhar** Email: Mark@goldharinc.com
Canada Revenue Agency Insolvency Intake Centre Shawinigan – Sud National Verification and Collections Centre 4695 Shawinigan-Sud Boulevard Shawinigan, QC G9P 5H9	**Maeve Baird** Email: Maeve.Baird@justice.gc.ca **Caitlin Ward** Email: caitlin.ward@justice.gc.ca
Office of the Superintendent of Bankruptcy Canada Maritime Centre 1505 Barrington Street, 16th Floor Halifax, NS B3J 3K5	Email: osbccaa-laccbsf@ised-isde.gc.ca
Nova Scotia Department of Justice Legal Services Division 8th Floor 1690 Hollis Street Halifax NS B3J 3J9	**Duane A. Eddy** Email: Duane.Eddy@novascotia.ca
Helen Steer 123 Cambridge Drive Lawrencetown NS B2Z 1T3 Canada Email: Hme.steer@gmail.com	**Ben Ross** 2 Clearview Crescent Dartmouth NS B3A 2M6 Canada Email: Ben.ross.sales@gmail.com

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Appendix B

Charging Order dated January 26, 2026

SUPREME COURT OF NOVA SCOTIA
JAN 2 6 2026
HALIFAX, N.S.

2026 **Hfx No. 550323**

SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF the *Companies Creditors Arrangement Act* R.S.C., 1985 c. C- 36 as Amended (the "**CCAA**")

AND IN THE MATTER OF an application by Spring Loaded Technology Incorporated "**SLT**" or the "**Applicant**" for creditor protection under s.11 of the CCAA and other relief.

CHARGING ORDER

Before the Honourable Justice John P. Bodurtha in chambers:

The Applicant applied for relief under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 as amended (the "**CCAA**") and were granted protection pursuant to an initial order dated 26 January 2026.

The Applicant now moves for an order approving debtor-in-possession ("**DIP**") financing, along with certain charges in priority to existing security.

The following parties received notice of this application:

The Service List attached hereto as Schedule "A"

The following parties, represented by the following counsel, made submissions:

Party	**Counsel**
Applicant	Wayne Myles, KC, and Darren D. O'Keefe, O'Keefe & Sullivan
Monitor	Sharon Kour, Reconstruct LLP
Wenova Ventures Ltd.	Sara Scott, Stewart McKelvey
Canada Revenue Agency	

Service:

1. The service of the notice of application in chambers, and the supporting documents, as set out in the affidavit of service is hereby deemed adequate notice so that the motion is properly returnable today and further service thereof is hereby dispensed with.

DIP Financing

2. The Company is authorized and empowered to borrow under a credit facility from 4782489 Nova Scotia Limited (the "**DIP Lender"**), provided that borrowings under such credit facility shall not exceed an initial amount of $250,000.00 pending the granting of an Amended and Restated Initial Order and shall not exceed a total maximum amount $500,000.00 (the "**DIP Facility**") unless permitted by further order of this Court.

3. The DIP Facility shall be on the terms subject to conditions set out in the signed DIP Term Sheet between the Company and the DIP Lender annexed hereto as Schedule **"B"** for the purpose noted above, as same may be amended from time to time with the Monitor's written consent provided any amendment may not affect a secured creditor's rights without further order of this Court.

4. The Company is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs, and other security documents, guarantees, and other definitive documents (collectively, the "**DIP Documents**"), as are contemplated by the DIP Term Sheet or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Company is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities, and obligations to the DIP Lender under the DIP Term Sheet as and when the same become due and are to be performed, notwithstanding any other provision of this Order or the Initial Order, as may be amended and restated.

5. The DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Lender's Charge**") on the Property as security for any and all obligations of the Company under or pursuant to the DIP Facility and the DIP Term Sheet, which charge shall not exceed the aggregate amount owed to the DIP Lender under the DIP Facility and the DIP Term Sheet. The DIP Lender's Charge shall have the priority set out herein.

6. Notwithstanding any other provision of this Order:

    a. the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or the DIP Term Sheet or any of the DIP Documents;

    b. upon the occurrence of an event of default under the DIP Term Sheet or DIP Documents or the DIP Lender's Charge, the DIP Lender, upon two days' notice to the Company and the Monitor, may with leave of the Court exercise any and all of its rights and remedies against the Company or the Property under or pursuant to the DIP Term Sheet, DIP Documents and the DIP Lender's Charge; and

    c. the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Company or the Property.

7. The Company is enjoined from making a proposal under the *Bankruptcy and Insolvency Act* by which any advance made under the DIP Term Sheet or the DIP Documents could be repaid at less than one hundred cents on the dollar, or by which any claims or other rights of the DIP Lender under any agreement related to the DIP Facility could be compromised, unless the DIP Lender agrees otherwise in writing.

Validity and Priority of Charges Created by this Order

8. The priority of the DIP Lender's Charge as against the existing security held by any secured creditor prior to the issuance of this Order (the "**Existing Security**"), shall be as follows:

a. First – Administration Charge as provided for in the Initial Order, as may be amended and restated;

b. Second – DIP Lender's Charge;

c. Third – Directors and Officers Charge as provided for in the Initial Order; and

d. Fourth – Existing Security in such priority as they currently have.

9. The filing, registration, or perfection of the Administration Charge and the DIP Lender's Charge (collectively, the "**Charges**") shall not be required, and the Charges shall be valid and enforceable for all purposes, including as against any right, title, or interest filed, registered, recorded, or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record, or perfect.

10. Each of the Charges, all as constituted and defined herein, shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges, and encumbrances, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

11. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Company shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, the Existing Security or any of the Charges, unless the Company also obtain the prior written consent of the Monitor, its existing secured creditors, and the beneficiaries of the Charges (the "**Chargees**"), or further order of this Court.

12. The Charges, the DIP Term Sheet, and the DIP Documents shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees shall not otherwise be limited or impaired in any way by i) the pendency of these proceedings and the declarations of insolvency made herein; ii) any application for a bankruptcy order issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; iii) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; or iv) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt, or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer

to lease, or other agreement (collectively, an "**Agreement**") which binds the Company, and notwithstanding any provision to the contrary in any Agreement:

a. neither the creation of the Charges nor the execution, delivery, perfection, registration, or performance of the DIP Term Sheet or the DIP Documents shall create or be deemed to constitute a breach by the Company of any Agreement to which it is a party;

b. none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Company entering into the DIP Term Sheet, the creation of the Charges, or the execution, delivery or performance of the DIP Documents; and

c. the payments made by the Company pursuant to this Order, the DIP Term Sheet or the DIP Documents, and the granting of the Charges, do not and will not constitute fraudulent preferences, fraudulent conveyances, oppressive conduct, settlements, or other challengeable, voidable, or reviewable transactions under any applicable law.

13. Any Charge created by this Order over leases of real property in Canada shall only be a Charge on the Company's interest in such real property leases.

14. The Monitor, in addition to its prescribed rights and obligations under the CCAA and under the Initial Order, as may be amended and restated, is hereby directed and empowered to:

a. assist the Company, to the extent required by the Company, in its dissemination, to the DIP Lender and its counsel on a monthly basis of financial and other information as agreed to between the Company and the DIP Lender which may be used in these proceedings including reporting on a basis to be agreed with the DIP Lender; and

b. advise or assist the Company in its preparation of the Company's cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis, but not less than monthly, or as otherwise agreed to by the DIP Lender.

15. Any amounts actually advanced or expended pursuant to any of the Charges shall have the priority as provided for herein regardless of the time of advance or the use to which funds were actually put.

Service and Notice

16. The Company and the Monitor shall serve a copy of this Order on all secured creditors of the Company and shall be at liberty to serve this Order on such other Persons as it determines is appropriate. All such service shall be made in accordance with the provisions of the Initial Order, as may be amended and restated.

General

17. The aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction outside Nova Scotia is hereby requested to give effect to this Order and to assist the Company, the Monitor, and their respective agents in carrying out the terms of this Order. All courts, tribunals, or regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Company and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Company and the Monitor and their respective agents in carrying out the terms of this Order.

18. Each of the Company and the Monitor 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.

19. Any interested party, including the Company and the Monitor, may apply to this Court to vary or amend this Order on such notice provided for under the *Civil Procedure Rules* or on such notice as this Court may order.

20. This Order and all of its provisions are effective as of 12.01 a.m. Atlantic Standard Time on the date of this Order.

Issued 26 January 2026.

TRACY-ANN MARTELL
Deputy Prothonotary

Schedule "A"
Service List

<u>**SERVICE LIST**</u>

Spring Loaded Technology Incorporated (the "**Applicant**" or "**SLT**")

PARTY	CONTACT
Spring Loaded Technology Incorporated **Applicant**	**O'Keefe & Sullivan** Suite 202, Purdy's Wharf II 1969 Upper Water St. Halifax, NS, B3J 3R7 **Counsel for the Applicant** **Darren D. O'Keefe** Email: dokeefe@okeefesullivan.com **Wayne Myles** Email: wmyles@okeefesullivan.com **Essber Essber** Email: eessber@okeefesullivan.com
Grant Thornton Ltd. 1675 Grafton St Halifax NS B3J 0E9 **Proposed Monitor**	**Liam Murphy** Email: Liam.Murphy@doane.gt.ca **Corey Hines** Email: corey.hines@doane.gt.ca
Reconstruct LLP 80 Richmond Street West, Suite 1700, Toronto, ON M5H 2A4 **Counsel for the Proposed Monitor**	**Sharon Kour** Email: skour@reconllp.com Julien Gosset Email: jgosset@reconllp.com
Wenova Ventures Ltd. 1500-1625 Grafton Street, Halifax, Nova Scotia, B3J 0E8, Canada	**Stewart McKelvey** Queen's Marque 600-1741 Lower Water Street Halifax, N.S. B3J 0J2 **Counsel for Wenova Ventures Ltd.**

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Cedar Point Business Solutions Inc. 20 Garden Court Terrace Dartmouth NS B3A 3S6 Canada	**Chris Cowper-Smith** Email: chris@cedarpointco.com
3323381 Nova Scotia Limited 239 Five Island Road Hubley NS B3Z 1B5 Canada	**Mark Goldhar** Email: Mark@goldharinc.com
Canada Revenue Agency Insolvency Intake Centre Shawinigan – Sud National Verification and Collections Centre 4695 Shawinigan-Sud Boulevard Shawinigan, QC G9P 5H9	**Maeve Baird** Email: Maeve.Baird@justice.gc.ca **Caitlin Ward** Email: caitlin.ward@justice.gc.ca
Office of the Superintendent of Bankruptcy Canada Maritime Centre 1505 Barrington Street, 16th Floor Halifax, NS B3J 3K5	Email: osbccaa-laccbsf@ised-isde.gc.ca
Nova Scotia Department of Justice Legal Services Division 8th Floor 1690 Hollis Street Halifax NS B3J 3J9	**Duane A. Eddy** Email: Duane.Eddy@novascotia.ca
Helen Steer 123 Cambridge Drive Lawrencetown NS B2Z 1T3 Canada	**Ben Ross** 2 Clearview Crescent Dartmouth NS B3A 2M6 Canada

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Schedule "B"

DIP Term Sheet

SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION CREDIT FACILITY

January 22, 2026

TO: Spring Loaded Technology Incorporated
8-50 Raddall Avenue
Dartmouth, Nova Scotia B3B 1T2

FROM: 4782489 Nova Scotia Limited
600-1741 Lower Water Street
Halifax, Nova Scotia B3J 0J2

Re: Debtor-in-possession Financing

4782489 Nova Scotia Limited (the "**Lender**") is pleased to confirm our offer of a senior secured super-priority debtor-in-possession credit facility available to Spring Loaded Technology Incorporated (the "**Borrower**"), pursuant to its court-approved power to borrow in the Proceeding. This agreement (the "**Agreement**") is subject to the conditions precedent set out herein.

Borrower:	Spring Loaded Technology Incorporated
Monitor to Proceeding:	**Grant Thornton Limited,** the proposed court appointed monitor (the "**Monitor**").
CCAA Requirement:	Court order approving the terms herein in the Supreme Court of Nova Scotia (the "**Court**") pursuant to a proceeding under the *Companies' Creditors Arrangement Act* (Canada) (the "**Proceeding**"). The initial order, as amended and supplemented, to be sought / granted in the Proceeding is referred to as the "**Initial Order**".
Credit Facility:	Subject to Court approval in the Proceeding, a non-revolving credit facility up to the Maximum Principal Amount (as defined below) shall be made available to the Borrower for interim financing on the general terms set out herein (the "**DIP Facility**").
Maximum Principal Amount:	The facility will be made available up to a maximum principal amount of $500,000 (the "**Maximum Principal Amount**").
Initial Retainer Advance:	The Lender has funded a retainer of $30,000 (the "**Initial Retainer**") to Stewart McKelvey as a retainer for work performed in preparation for the Proceeding, which Initial Retainer shall be held in trust, administered, and disbursed strictly in accordance with this Section. Upon issuance of the Initial Order, the Initial Retainer shall be returned to the Lender in full and all professional fees of the Monitor and its counsel shall be paid in accordance with the terms of this

	Agreement, the Initial Order and any other Court order (if applicable). Should the Initial Order not be issued by January 27, 2026 commencing the Proceeding and approving this Agreement, the Monitor shall direct Stewart McKelvey to release the Initial Retainer to satisfy the outstanding fees and disbursements of the Monitor, the Monitor's counsel and counsel to the Borrower. Any disbursement of the Initial Retainer shall be subject to: (x) delivery of detailed invoices to the Lender, (y) approval of such invoices by the Lender (acting reasonably), and (z) confirmation from the Monitor, if appointed, that such fees and disbursements were incurred in good faith and are reasonable in the circumstances. For greater certainty, the Initial Retainer shall not constitute property of the Borrower, shall not be available to the Borrower, and shall not form part of the Borrower's estate.
Availability:	On and after the date on which the Conditions Precedent shall have been satisfied, the Borrower may request advances under the DIP Facility by delivering to the Lender and the Monitor not less than one (1) business day prior to the requested advance, a drawdown certificate in form acceptable to the Lender and the Monitor detailing the amount of the requested advance and confirming without limitation the accuracy of all representations and warranties and that no Event of Default has occurred and is continuing. Receipt and disbursement of funds will be made through the Monitor.
Termination Date:	The maturity of the DIP Facility (the "**Termination Date**") shall be the earliest of: 1. the effective date of any plan of arrangement or compromise under the Proceeding (a "**Plan**"); 2. the refinancing of the DIP Facility upon the prior written consent of the Lender and the Borrower; 3. the termination or conversion of the Proceeding; or 4. payment in full of the Obligations.
Disbursement:	Disbursements are to be consistent with the cash flow statement delivered in the Proceeding by the Borrower and the approval of the Monitor.
Interest Rate:	The DIP Facility shall bear interest at an annual rate equal to 12% per annum, calculated in arrears and payable monthly.

Commitment Fee:	In the event the DIP Facility shall be terminated within three (3) months from the date of the Initial Order, the Borrower shall pay a commitment fee of one month's interest to the Lender.
Repayment:	The DIP Facility shall be repayable in full on the earlier of: (i) the occurrence of an Event of Default; (ii) the implementation of a Plan which has been approved by the requisite majority of the Borrower's creditors and by order entered by the Court; (iii) conversion of the Proceeding into a proceeding under the *Bankruptcy and Insolvency Act* (Canada); (iv) the sale of all or substantially all of the now owned or hereafter acquired assets and property of the Borrower, real and personal, tangible or intangible (collectively, the "**Collateral**"); and (v) five (5) months from the date of the Initial Order (the earliest of such dates being the "**Maturity Date**"). The Maturity Date may be extended from time to time at the request of the Borrower and with the prior written consent of the Interim Lender for such period and on such terms and conditions as the Borrower and the Interim Lender may agree. The commitment in respect of the DIP Facility shall expire on the Maturity Date (as may be extended pursuant to the terms hereof) and all amounts outstanding under the DIP Facility shall be repaid in full no later than the Maturity Date (as may be extended pursuant to the terms hereof), without the Lender being required to make demand upon the Borrower or to give notice that the DIP Facility has expired and the Obligations are due and payable. The order of the Court sanctioning any Plan shall not discharge or otherwise affect in any way any of the Obligations, other than after the permanent and indefeasible payment in cash to the Lender of all Obligations on or before the date the Plan is implemented.
Expenses:	The Borrower will pay all reasonable costs incurred by the Lender, directly or indirectly, including, without limitation, expenses of legal counsel, due diligence, appraisals, and any other reasonable expenses incurred in conjunction with the DIP Facility including, the cost of preparing the DIP Credit Documents.
Security:	Security for repayment of the DIP Facility is by way of contractual security and a fully perfected court-ordered super-priority mortgage and charge against the Collateral, subject only to the Monitor's court-ordered "**Administration Charge**" as defined in the Initial Order, or other court-ordered amount satisfactory to the Lender (the "**Security**"). All rights, agreements and obligations of the Borrower and the Lender and the granting of, and the priorities of, the Security and the Obligations set out in this Agreement, will remain in full force and effect irrespective of the time of any loan or advance made to the Borrower by the Lender, including whether advanced before or after or at the same time as the creation of the security interests or before

	or after or at the same time as the date of execution of this Agreement. The Borrower shall, at their own expense and to the satisfaction of the Lender, register, file or record, or cause to be registered, filed or recorded, the Security in all offices and jurisdictions where such registration, filing or recording is necessary or, in the Lender's determination, advisable or to the advantage of the Lender, to, create, perfect or preserve the Security granted by the Borrower. The Borrower shall provide the Lender with such assistance and do such acts as the Lender may from time to time reasonably request and provide such other materials of conveyance, assignment, transfer, or charge to properly effect the Lender's security as contemplated and shall renew and maintain such registrations, filings, and recordings from time to time as and when required to keep them in full force and effect.
Conditions Precedent to First Advance:	The first advance (the "**First Advance**") under the DIP Facility is subject to the Lender's receipt of the following, all of which will be in form and substance satisfactory to the Lender: 1. execution of this Agreement and other reasonably required transaction documents, in form and substance satisfactory to the Lender (collectively, the "**DIP Credit Documents**" and each a "**DIP Credit Document**"); 2. issuance of the Initial Order, or a revised Initial Order, satisfactory in form and substance to the Lender, approving and authorizing this Agreement, the DIP Credit Documents and the Security with the priority contemplated herein, authorizing the establishment of the DIP Facility, and such orders being in full force and effect, unamended, not vacated and not stayed; 3. the Lender shall, acting reasonably, be satisfied that the Borrower has complied with and is continuing to comply in all material respects with all applicable laws, regulations and policies in relation to its business other than as may be permitted under a Court order and no Event of Default shall have occurred and be continuing on the date of the advance or will occur after giving effect to the advance; 4. the Lender shall have received the Budget in accordance with the terms of this Agreement; and 5. such additional information in relation to the Borrower and the Collateral as the Lender may require.
Conditions Precedent to Subsequent Advances:	Any subsequent advance (each a "**Subsequent Advance**") of any amount under the DIP Facility (for certainty, excluding the First Advance) is subject to the following, all of which will be in form and substance satisfactory to the Lender (where applicable):

	1. the Lender shall have received any updates to the Budget in accordance with the terms of this Agreement; 2. each Subsequent Advance shall not, cause the aggregate amount of all amounts advanced under the DIP Facility to exceed the Maximum Principal Amount and shall not cause the cumulative borrowings outstanding under the Interim Facility to materially exceed the forecasted cumulative borrowings outstanding as shown on the Budget for the week in which such Subsequent Advance is made; 3. No Default or Event of Default has occurred or will occur as a result of a Subsequent Advance; and 4. the Interim Lender is satisfied that no Material Adverse Change shall have occurred after the date of the issuance of the Initial Order.
Positive Covenants:	The Borrower shall: 1. Subject to the terms of the Initial Order, preserve, renew and keep in full force and effect its existence, organization and status in each jurisdiction of incorporation and in each other jurisdiction in which they carry on business or own assets and make all corporate, partnership or other registrations and filings necessary to do so. 2. Pursuant to the terms of the Initial Order, any approved cash flow, duly and punctually pay all post-filing indebtedness due and payable by each of them to any person, including, without limitation the Obligations, taxes, and other contractual obligations. 3. Subject to the terms of the Initial Order, comply with all applicable laws and contractual obligations. 4. Subject to the terms of the Initial Order, maintain insurance with respect to its property and business (with the Lender shown as first loss payee and additional insured within five (5) business days of the date of the Initial Order) with financially sound and reputable insurance companies, of such kinds and in such amounts and against such risks as is customary for the business of the Borrower. Furnish to the Lender and/or the Monitor, on written request, confirmation that such insurance is carried, paid and current. 5. Keep proper books of record and accounts, in which full, true and correct entries in conformity with generally accepted accounting principles, its constating documents and all applicable laws, of all dealings and transactions and assets in relation to its business and activities. 6. Permit the Lender and/or the Monitor, on reasonable notice, to visit, inspect, appraise and conduct field examinations of any or all of the collateral and make abstracts from any of its books and records at any reasonable time and as often as may reasonably be desired and to

	discuss its business operations, properties and financial and other conditions with its officers, employees and its independent public accountants, subject to solicitor-client privilege, all court orders, applicable privacy laws and applicable confidentiality obligations of the Lender. 7. Comply with the terms of the Initial Order and all orders made in connection with the Proceeding.
Negative Covenants:	The Borrower shall not: 1. Create, incur, assume, permit to exist or otherwise become liable with respect to any indebtedness, encumbrance, or any other obligation other than pursuant to the Initial Order or as approved by the Monitor. 2. Make or give any financial assurances, in the form of bonds, letters of credit, financial guarantees or otherwise to any person or governmental authority. 3. Merge into, amalgamate or consolidate with any other entity or engage in any business other than businesses of the type conducted by the Borrower on the date hereof and businesses reasonably related thereto. 4. Apply for, or consent to, any new order, or amendment or modification to an existing order issued in the Proceeding that would reasonably be viewed to negatively impact the Lender. 5. Seek or apply to vary, supplement, revoke, terminate or discharge the Initial Order or the Monitor's role as monitor thereunder. 6. Amend, replace or modify approved cash flow, other than with the consent and approval of the Monitor.
Agreed Budget:	On the date of the First Advance and on a monthly basis thereafter on or before the fifteenth (15^{th}) day of each month, the Borrower will provide the Lender with (i) a monthly report for the following monthly period, in a form acceptable to the Lender, describing the Borrower's updated cash flow requirements, which must be prepared by the Borrower in good faith and reviewed by the Monitor (a "**Budget**"); and (ii) a report comparing actual cash flow to the most recent Budget provided to the Lender. If the Lender determines that an updated Budget has resulted in the occurrence of an Event of Default, the Lender shall provide written notice to the Borrower and the Monitor stating that the updated Budget has resulted in the occurrence of an Event of Default by the close of business on the third (3^{rd}) business day following receipt of such updated Budget, failing which such updated Budget shall be deemed not to have resulted in the occurrence of an Event of Default. Notwithstanding the foregoing, to the extent that an emergency cash need arises in respect of the Borrower that is not contemplated in the Budget or updated Budget, as the case may be, the Borrower may request an emergency

	advance from the DIP Facility (an "**Emergency Subsequent Advance**") by providing written particulars relating to such emergency cash need, which Emergency Subsequent Advance shall only be permitted with the prior written consent of the Lender, in its sole and absolute discretion. If such requested Emergency Subsequent Advance is so consented to by the Lender, such Emergency Subsequent Advance shall be made from the DIP Facility.
Use of Proceeds:	The Borrower is authorized to use the First Advance and Subsequent Advances: (i) to provide working capital and for other general corporate purposes of the Borrower; (ii) to make payments in compliance the Initial Order; and (iii) to pay the fees and expenses of the Borrower's legal counsel, the Borrower's financial advisor, the Monitor, the Monitor's legal counsel, the Lender's legal counsel, and such other agents, advisors and consultants of the Borrower as provided for in the Budget, in each case of the foregoing paragraphs (i) to (iii), consistent with the Budget (as updated from time to time) in all material respects to the extent reasonably practicable in the circumstances; provided that no proceeds from the DIP Facility or the Collateral shall be used other than in accordance with this Agreement unless otherwise agreed in writing by the Lender.
Events of Default:	1. The Borrower fails to pay (i) any principal amount owing under this Agreement, or any other DIP Credit Document when due, whether at stated maturity, by acceleration, or otherwise; or (ii) any interest, fee or other amount payable hereunder or under any other DIP Credit Document when due and payable and such failure remains unremedied for a period of three (3) days. 2. Any representation, warranty, certification or other statement of fact made or deemed made by or on behalf of any Borrower herein or in any other DIP Credit Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder proves to be false or misleading in any material respect on or as of the date made or deemed made. 3. The Borrower fails to perform or observe any other covenant, term, condition or agreement contained in this Agreement or any other DIP Credit Document in any material respect, and such failure continues unremedied for a period of five (5) days after written notice to the Borrower from the Lender. 4. An order of the Court shall be entered granting any person an encumbrance, lien or security interest, which is *pari passu* with or senior to the encumbrances, liens and security interest securing the DIP Facility, or any Borrower takes any action seeking or supporting the grant of any such encumbrance, lien, or security interest, in each case except as expressly permitted under the Initial Order or with the consent of the Lender. 5. The Initial Order, or the Monitor's appointment thereunder, shall fail to be in full force and effect, including by the entry of an order (i) appealing,

	reversing or vacating the Initial Order, (ii) amending or modifying the Initial Order, or (iii) staying the Initial Order. 6. The Court shall enter an order or orders (i) terminating the Proceeding, (ii) terminating the stay granted under the Initial Order, (iii) granting relief from the stay granted under the Initial Order to allow any one or more creditors to execute upon or enforce encumbrances, liens on or security interests in any assets of any Borrower without the prior consent of the Lender, or (iv) that would have a material adverse effect. 7. A receiver, receiver manager, interim receiver, proposal trustee, trustee in bankruptcy or similar trustee is appointed over some or all the assets of any Borrower, without the prior written consent of the Lender and the Monitor. 8. The Borrower shall fail to comply, in any material respect, with the terms of the Initial Order or any other court orders delivered in the Proceeding. 9. The Borrower shall make any payments on account of pre-filing debt other than (i) in accordance with the cash flow projections and as permitted by the Initial Order or any other orders of the Court, (ii) as otherwise permitted by this Agreement, or (iii) as otherwise ordered by the Court and agreed in writing by the Lender in its sole discretion. 10. Any Borrower shall file a motion seeking, or take any action supporting a motion seeking, or the Court shall enter, an order, authorizing the sale of the Secured Property (unless, in the case of each of the foregoing, either (i) (A) the Lender consents to the filing of such motion, and (B) any order approving the sale expressly provides for application of cash proceeds in accordance with the terms of this Agreement and is otherwise in form and substance reasonably acceptable to the Lender, or (ii) the order approving such sale contemplates payment in full in cash of the Obligations upon consummation of such sale). 11. If the Borrower ceases, or threatens to cease, to carry on business in the ordinary course. 12. If the Borrower, without the consent of the Lender, seeks to continue the Proceeding under the jurisdiction of a court other than the Court, or seek to initiate any restructuring proceedings other than the Proceeding in any court or jurisdiction.
Remedies on Default:	1. Declare all or any portion of the DIP Facility to be suspended or terminated, whereupon all amounts advanced under the DIP Facility shall forthwith be suspended or terminated. 2. Declare all or any portion of the unpaid principal amount of all outstanding advances, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other DIP Credit Document to be immediately due and payable, without presentment, demand, protest, or (except as provided above) other

	notice of any kind, all of which are hereby expressly waived by the Borrower, whereupon all Obligations shall become due and payable by the Borrower. 3. Set-off or combine any amounts then owing by the Lender to the Borrower against the Obligations of the Borrower to the Lender. 4. Subject to the applicable provisions of the Initial Order and the necessary Court approval for enforcement of the same, and any subsequent orders issued in the Proceeding, exercise all rights and remedies available to the Lender under the DIP Credit Documents, the Initial Order, or applicable law. 5. Upon five (5) days prior written notice to the Court, apply to the Court for an order, on terms acceptable to the Lender, for the appointment of a receiver, interim receiver, or receiver and manager of the Collateral or a trustee in bankruptcy of the Borrower. 6. Upon five (5) days prior written notice to the Court, apply to the Court for an order, on terms acceptable to the Monitor and the Lender, providing the Monitor with the power, in the name of and on behalf of the Borrower, to take all necessary steps in the Proceeding.
Reporting Requirements:	1. Deliver to the Lender and the Monitor draft copies of any court materials in respect of the Proceeding which the Borrower intends to file with the Court for review and comment by the Lender and the Monitor not less than three (3) business days prior to the date of service and filing of said court materials, or where it is not practically possible to do so, within such time, as soon as possible and in any event not less than one day prior to the date on which such motion, application, proposed order or other materials or document is served on the service list in respect of the Proceeding; provided that all such filing by the Borrower with the Court shall be in form and substance acceptable to the Lender and the Monitor and its respective counsel, acting reasonably, to the extent that any such filings affect or can reasonably be expected to affect the rights and interests of the Lender. Notwithstanding the foregoing, neither the Borrower nor the Monitor shall be obligated to disclose any information that is received in connection with any offers or bids pertaining to the sale and investment solicitation process run by the Monitor or the Borrower, as applicable, that is reasonably deemed by the Monitor to be confidential or commercially sensitive. 2. Provide to the Lender and the Monitor, on the last business day of every other week (unless waived by both the Lender and the Monitor), a status report and such other updated information relating to the conduct of the business, the Proceeding, the sales process (if applicable) and such other information as may be reasonably requested by the Lender and/or the Monitor, in form and substance reasonably acceptable to the Lender and the Monitor.

	3. Notify the Lender and the Monitor of the occurrence of any Event of Default. 4. Notify the Lender and the Monitor of any development or event that has had or could reasonably be expected to have a material adverse effect.
Cash Management:	1. The Borrower shall, at its own expense, enforce, collect and receive all amounts owing on its accounts in the ordinary course of its business and any proceeds it so receives shall be subject to the terms hereof. Receipt and disbursement of funds hereunder shall be done through the Monitor. 2. All advances of the DIP Facility shall be deposited into bank accounts approved by the Monitor. 3. The Monitor shall record the principal amount of the Obligations and the payment of principal and interest and all other amounts becoming due to the Lender. These accounts and records shall constitute, in the absence of manifest error, prima facie evidence of the amount of the Obligations.
Lender Fees:	The Borrower shall pay all fees and out-of-pocket expenses (including legal fees and expenses of any professionals or professional firms retained by the Lender) in connection with this Agreement, the DIP Facility or the preparation of any of the DIP Credit Documents.
Arrangement Fee:	In addition to the other fees specified herein, the Borrower shall pay to the Lender an arrangement fee in the amount of $10,000 on the First Advance.
Governing Law:	Nova Scotia

LENDER:

4782489 NOVA SCOTIA LIMITED

Signed by:

By: ______________________

6731AE8B20F54AE...

Name: Yicheng Wen

Title: President

I have authority to bind the corporation

BORROWER:

ACCEPTED this 22nd day of January, 2026.

SPRING LOADED TECHNOLOGY INCORPORATED

DocuSigned by:

By: Joe Ellsmere

0423DF23D2854D6...

Name: Joe Ellsmere

Title:

I have authority to bind the corporation

Appendix C

Notice to Creditors and Affidavit of Mailing

District of: Nova Scotia
Division No. 01 – Halifax
Court No. 550323

IN THE MATTER OF THE
***COMPANIES' CREDITORS ARRANGEMENT ACT* PROCEEDINGS OF**

Spring Loaded Technology Inc.

AFFIDAVIT OF SERVICE

I, Faith Capone, of the Licensed Insolvency Trustee's office, Grant Thornton Limited (the "**Monitor**"), hereby make oath and say:

THAT on January 28, 2026, I did cause to be sent pursuant to s. 23(1)(a)(ii)(B) and s. 23(1)(a)(ii)(C) of the *Companies' Creditors Arrangement Act* R.S.C., 1985, c. C-36, as amended (the "**CCAA**"), to the known creditors of Spring Loaded Technology Inc. (the "**Company**") the following documents (collectively, the "**CCAA Notice Documents**"):

- a notice of these CCAA proceedings;
- a copy of the Initial Order;
- a copy of the Charging Order; and
- a listing of creditors and their respective estimated claims as known by the Company.

THAT the CCAA Notice Documents are attached hereto as **Exhibit "A"**;

THAT the creditors received service of the CCAA Notice Documents by way of either ordinary mail, email, or fax based on the Company's' books and records, as detailed in **Exhibit "B"**;

THAT the Monitor has provided service by way of ordinary mail, email, or fax pursuant to s. (8) of the *Companies' Creditors Arrangement Regulations SQR/2009-219*:

> *For the purposes of clause 23(1)(a)(ii)(B) of the Act, the prescribed manner of sending the notice is by personal service, mail, courier, facsimile or other electronic transmission.*

THAT a copy of the service provided by way of ordinary mail, email, or email is attached hereto as **Exhibit "C"**;

SWORN TO at the City of Halifax
in the Province of Nova Scotia
this 28 day of January 2026

A Commissioner of the
Supreme Court of Nova Scotia

Corey Hines
A Commissioner of the
Supreme Court of Nova Scotia
Expiry: October 13, 2026

Faith Capone

2026 **Court No. 550323**

This is Exhibit "B" to the affidavit of Faith Capone sworn to before me at Halifax, Nova Scotia on January 28, 2026

A commissioner for taking affidavits.

Corey Hines
A Commissioner of the
Supreme Court of Nova Scotia
Expiry: October 13, 2026

2026 **Court No. 550323**

This is Exhibit "C" to the affidavit of Faith Capone sworn to before me at Halifax, Nova Scotia on January 28, 2026

A commissioner for taking affidavits.

Corey Hines
A Commissioner of the
Supreme Court of Nova Scotia
Expiry: October 13, 2026

Exhibit "A"

Notice of CCAA Proceedings

Doane Grant Thornton

January 28, 2026 **Court No. 550323**

NOTICE TO CREDITORS

Spring Loaded Technology Inc.

In the Matter of an Application Pursuant to the
Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36 as amended

TAKE NOTICE that on January 26, 2026 Spring Loaded Technology Inc. (the "**Company**") made an application for creditor protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 as amended ("**CCAA**") and an order (the "**Initial Order**") was granted by the Honourable Justice Bodurtha of the Supreme Court of Nova Scotia in Bankruptcy and Insolvency (the "**Court**"). Pursuant to the Initial Order, Grant Thornton Limited, a Licensed Insolvency Trustee, was appointed by the Court as monitor (the "**Monitor**") of the CCAA proceedings. In accordance with s. 23(1)(a) of the CCAA and the Initial Order, the Monitor has established a case management website: www.DoaneGrantThornton/SpringLoaded (the "**Case Website**").

A copy of the Initial Order, a list of creditors, materials filed by the Company and other stakeholders, as well as the Monitor's reports to the Court are available on the Case Website. Creditors and stakeholders are encouraged to review the material available on the Case Website, which will be continually updated throughout the CCAA proceedings.

Stay of Proceedings

The Initial Order grants the Company various relief, including but not limited to, imposing an initial stay of proceedings against the Company and its assets up to and including February 4, 2026 (the "**Stay Period**"), which may be extended by Court order throughout these CCAA proceedings. **The Company will be seeking an extension of the Stay Period at a hearing scheduled for February 3, 2026, at 9:00 AM AST** with other such relief, in the view of the Company, for the benefit of its stakeholders. Application materials filed with the Court will be made available on the Case Website. Pursuant to the Initial Order, the Company is to remain in possession and control of their property and continue to carry on business in the ordinary course in a manner that is commercially reasonable, and which preserves the business and assets.

During the Stay Period, all parties are prohibited from commencing, enforcing or continuing legal action against the Company or its property and all rights and remedies of any party against or in respect of the Company or its property are stayed and suspended, except with the written consent of the Monitor and the Company, or with leave of the Court.

Continuation of Services

Please be advised that the Initial Order prohibits the termination or alteration of, amongst other things, contracts, agreements, licenses, permits or services provided to the Company during the Stay Period. All persons having agreements regarding the supply of goods or services are restrained until further order of the Court from discontinuing, altering, interfering or terminating the supply of goods or services as may be requested by the Company, provided that the Company pay for such goods or services incurred or purchased after the Initial Order. Please contact either the Monitor or the Company to discuss any concerns regarding future services being provided.

As of the date of this notice, the Court has not granted a claims procedure. Creditors are not required to file a proof of claim with the Monitor at this time.

MONITOR'S CONTACT INFORMATION

Contact information for the Monitor and its representative can be found below:

Grant Thornton Limited
1000-1675 Grafton Street, Halifax, NS B3J 0E9
Attention: Corey Hines

T: 902.491.7704
E: Corey.Hines@Doane.gt.ca
W: www.DoaneGrantThornton/SpringLoaded

Sincerely,

GRANT THORNTON LIMITED
in its capacity as Monitor in the CCAA proceedings of
Spring Loaded Technology Inc.
and not in its personal or corporate capacity

Exhibit “B”

Listing of Known Creditors Provided Service via either Ordinary Email or Fax

In the Matter of an Application of the *Companies' Creditors Arrangement Act*
Spring Loaded Technology Incorporated
Internal Creditor Listing as at January 26, 2026

Secured Creditors	Mailing Address	$CAD
3323381 Nova Scotia Limited	239 Five Island Rd.Hubley, NS B3Z 1B5	20,326
Ben Ross	2 Clearview CrescentDartmouth Nova Scotia, B3A 2M6	47,201
Cedar Point Business Solutions Inc.	20 Garden Court Terrace, Dartmouth NS B3A 3S6,	47,201
Helen Steer	123 Cambridge Drive, Lawrencetown, NS B2Z 1T3	26,223
Joe Ellsmere	1-2157 Connaught Ave, Halifax, NS, B3L 2Z2	47,201
Wenova Ventures Limited	PO Box 2380, Halifax, NS B3J 3E5	71,141
Toronto-Dominion Bank	1791 Barrington Street, 2nd Floor, Halifax, NS B3J 3K9	1
Total Secured Creditors		**259,294**

Subordinated Creditors		$CAD
Atlantic Canada Regional Venture Fund Limited Partnership	505 Barrington St., 6th Floor, Halifax, NS B3J 3K5	1,228,014
BDC Capital Inc.	100-5, Place Ville-Marie Montreal, Quebec, H3B 5E7	2,516,422
Consortium MedTeq	740, Notre-Dame St W #1400 Montreal (Quebec) H3C 3X6	700,042
Invest Nova Scotia	400-1871 Hollis Street, Halifax, NS B3J 0C3	1,429,430
Wilsang Corporation	5869 Balmoral Road, Halifax, NS, B3H 1A5	32,747
Total Subordinated Creditors		**5,906,655**

Trade Creditors		$CAD
Action O & P Inc	310 Avenue Liberte, Candiac, QC J5R 6X1, CA	11,978
Ashdale Machine Inc.	550 Ashdale Rd, Newport, NS B0N 2A0, CA	410
Designfusion	565 Rue Shefford Suite 1, Bromont,, QC J2L 1C2	58,531
Eastlink	Eastlink, PO BOX 8600, HALIFAX NS, B3K 5M2	580
EMC Nova Scotia	PO Box 396, Owen Sound, ON N4K 5P7, Canada	1,140
FedEx Canada Ltd.	PO Box 4626, Toronto Stn. A, Toronto, ON M5W 5B4	6,218
Halder USA	17025 W. Rogers Drive, New Berlin, WI 53151, US	646
Jani-King of Nova Scotia	190 Victoria Road, Dartmouth, NS. B3A 1W2	473
Lenovo Financial Services	PO Box 4094, Station A, Toronto, ON. MSW 3T1	199
McDonald Packaging Ltd.	92 Simmons Dr, Dartmouth, NS. B3B 1P6	2,182
McInnes Cooper	1300-1969 Upper Water Street, P.O. Box 730, Halifax, NS B3J 2V1	10,024
McMaster-Carr USD	PO Box 7690, Chicago, IL, USA 60680-7690	3,284
Minuteman Press	19 Crane Lake Drive, Halifax, NS. B3S 1B4	566
MNP LLP	200-100 Venture Run, Dartmouth, NS. B3B 0H5	3,129
Purolator	PO Box 4800, Station Main, Concord, ON. L4K 0K1	15,655
Telus	PO Box 5300, Burlington, ON. L7R 4S8	90
Toolkit 3D LLC	2412 Westlake Ave, N Ste-4, Seattle, WA 98109 US	84
ULINE	3333 James Snow Parkway North, Milton, ON. L9T 8L1	1,586
UPS Canada	P.O. Box 4900, Station A, Toronto, ON M5W 0A7	345
Work Safe NS	200-137 Venture Run, Dartmouth, NS B3B 0L9	74
Atlantic Canada Opportunities Agency	P.O. Box 6051, Moncton, NB E1C 9J8	4,158,765
Canadian Emergency Business Account	Shawinigan-Sud National Verification and Collection Centre, 4695 Shawinigan-Sud Blvd., Shawinigan, QC G9P 5H9	36,991
Total Trade Creditors		**4,312,950**
Total Creditors		10,478,899

In the Matter of an Application of the *Companies' Creditors Arrangement Act*
Spring Loaded Technology Incorporated
Internal Creditor Listing as at January 26, 2026

Secured Creditors	Mailing Address	Attention	Email	Facsimile	$CAD
3323381 Nova Scotia Limited	239 Five Island Rd.Hubley, NS B3Z 1B5	Mark Goldhar	Mark@goldharinc.com		20,326
Ben Ross	2 Clearview CrescentDartmouth Nova Scotia, B3A 2M6	Ben Ross	Ben.ross.sales@gmail.com		47,201
Cedar Point Business Solutions Inc.	20 Garden Court Terrace, Dartmouth NS B3A 3S6,	Chris Cowper-Smith	chris@cedarpointco.com		47,201
Helen Steer	123 Cambridge Drive, Lawrencetown, NS B2Z 1T3	Helen Steer	Hme.steer@gmail.com		26,223
Joe Ellsmere	1-2157 Connaught Ave, Halifax, NS, B3L 2Z2	Joe Ellsmere	joe.ellsmere@gmail.com		47,201
Wenova Ventures Limited	PO Box 2380, Halifax, NS B3J 3E5	Ryan Baker	Rbaker@stewartmckelvey.com		71,141
Toronto-Dominion Bank	1791 Barrington Street, 2nd Floor, Halifax, NS B3J 3K9	Chris Penny and Jeff Davies	Christopher.Penny@td.com; Jeffrey.Davies@td.com		1
Total Secured Creditors					259,294

Subordinated Creditors					$CAD
Atlantic Canada Regional Venture Fund Limited Partnership	505 Barrington St., 6th Floor, Halifax, NS B3J 3K5	Rob Barbara	rob@buildventures.ca		1,228,014
BDC Capital Inc.	100-5, Place Ville-Marie Montreal, Quebec, H3B 5E7	Phil Anzarut	Phil.ANZARUT@bdc.ca		32,747
Consortium MedTeq	740, Notre-Dame St W #1400 Montreal (Quebec) H3C 3X6	François Bergeron	francois.bergeron@medteq.ca		2,516,422
Invest Nova Scotia	400-1871 Hollis Street, Halifax, NS B3J 0C3	Lidija Marusic	lidija.Marusic@investnovascotia.ca		1,429,430
Wilsang Corporation	5869 Balmoral Road, Halifax, NS, B3H 1A5	Darren Sangster	darrensangster@hotmail.com		700,042
Total Subordinated Creditors					5,906,655

Trade Creditors					$CAD
Action O & P Inc	310 Avenue Liberte, Candiac, QC J5R 6X1, CA	Tarik Motiwala	info@actionop.com		11,978
Ashdale Machine Inc.	550 Ashdale Rd, Newport, NS B0N 2A0, CA	Isaac Sorge	isaacsorge@gmail.com		410
Designfusion	565 Rue Shefford Suite 1, Bromont., QC J2L 1C2	Ian Durbach	idurbach@designfusion.com		58,531
Eastlink	Eastlink, PO BOX 8600, HALIFAX NS, B3K 5M2		business.sales@corp.eastlink.ca		580
EMC Nova Scotia	PO Box 396, Owen Sound, ON N4K 5P7, Canada		info@emci.ca	19028328333@efaxds.com	1,140
FedEx Canada Ltd	PO Box 4626, Toronto Stn. A, Toronto, ON M5W 5B4	Ian Tanner	caneftremit@fedex.com; ian.tanner@fedex.com		6,216
Halder USA	17025 W. Rogers Drive, New Berlin, WI 53151, US	Kyle Paul	kyle.paul@halderusa.com		646
Jani-King of Nova Scotia	190 Victoria Road, Dartmouth, NS. B3A 1W2	Emily Melanson	emelanson@janiking.ca		473
Lenovo Financial Services	PO Box 4094, Station A, Toronto, ON. M5W 3T1		wire-backup@lbccapital.ca		199
McDonald Packaging Ltd.	92 Simmons Dr, Dartmouth, NS. B3B 1P6		admin@mcdonaldpackaging.ca		2,182
McInnes Cooper	1300-1969 Upper Water Street, P.O. Box 730, Halifax, NS B3J 2V1	Julie Robinson	julie.robinson@mcinnescooper.com		10,024
McMaster-Carr USD	PO Box 7690, Chicago, IL, USA 60680-7690	Stephanie	cle.sales@mcmaster.com		3,284
Minuteman Press	19 Crane Lake Drive, Halifax, NS. B3S 1B4		info@mmphalifax.com	19024500142@efaxds.com	566
MNP LLP	200-100 Venture Run, Dartmouth, NS. B3B 0H5	Jake Corcoran	Jake.Corcoran@mnp.ca		3,129
Purolator	PO Box 4800, Station Main, Concord, ON. L4K 0K1		Kevin.Leddy@Purolator.com; RiskMonitoring@purolator.com		15,655
Telus	PO Box 5300, Burlington, ON. L7R 4S8				90
Toolkit 3D LLC	2412 Westlake Ave, N Ste-4, Seattle, WA 98109 US		office@toolkit3d.com		84
ULINE	3333 James Snow Parkway North, Milton, ON. L9T 8L1		customer.service@uline.ca	18002955571@efaxds.com	1,586
UPS Canada	P.O. Box 4900, Station A, Toronto, ON M5W 0A7		custsvccaen@ups.com		345
Work Safe NS	200-137 Venture Run, Dartmouth, NS B3B 0L9	Brenda Carvey	Brenda.Carvery@wcb.ns.ca		74
Atlantic Canada Opportunities Agency	P.O. Box 6051, Moncton, NB E1C 9J8	Kynan Philippe	kynan.philippe@acoa-apeca.gc.ca; Maxime.Savard@ACOA-APECA.GC.CA		4,158,765
Canadian Emergency Business Account	Shawinigan-Sud National Verification and Collection Centre, 4695 Shawinigan-Sud Blvd., Shawinigan, QC G9P 5H9			18336972390@efaxds.com	36,991
Total Trade Creditors					4,312,950

Total Creditors					10,478,899

Exhibit "C"

Notice Sent by Email and Fax

From:	Capone, Faith
To:	Capone, Faith
Cc:	Murphy, Liam; Hines, Corey
Bcc:	"Mark@goldharinc.com"; "Ben.ross.sales@gmail.com"; "chris@cedarpointco.com"; "Hme.steer@gmail.com"; "joe.ellsmere@gmail.com"; "Rbaker@stewartmckelvey.com"; "Christopher.Penny@td.com"; "Jeffrey.Davies@td.com"; "rob@buildventures.ca"; "Phil.ANZARUT@bdc.ca"; "francois.bergeron@medteq.ca"; "lidija.Marusic@investnovascotia.ca"; "darrensangster@hotmail.com"; "info@actionop.com"; "isaacsorge@gmail.com"; "idurbach@designfusion.com"; business.sales@corp.eastlink.ca; "info@emci.ca"; "caneftremit@fedex.com"; "ian.tanner@fedex.com"; "kyle.paul@halderusa.com"; "emelanson@janiking.ca"; "wire-backup@bccapital.ca"; "admin@mcdonaldpackaging.ca"; "julie.robinson@mcinnescooper.com"; "cle.sales@mcmaster.com"; "info@mmphalifax.com"; "Jake.Corcoran@mnp.ca"; "Kevin.Leddy@Purolator.com"; "RiskMonitoring@purolator.com"; "office@toolkit3d.com"; "customer.service@uline.ca"; "custsvccaen@ups.com"; "brenda.carvery@wcb.ns.ca"; "kynan.philippe@acoa-apeca.gc.ca"; "Maxime.Savard@ACOA-APECA.GC.CA"; "+19028328333@efaxds.com"; "+19024500142@efaxds.com"; "+18002955571@efaxds.com"; "+18336972390@efaxds.com"
Subject:	Spring Loaded Technology Inc. - CCAA Proceedings and Initial Order
Date:	Wednesday, January 28, 2026 1:50:00 PM
Attachments:	Spring Loaded - CCAA Notice to Creditors - January 28, 2026 v.F.pdf Hfx No. 550323 Charging Order [ISSUED] 26 Jan 2026.pdf Hfx No. 550323 Initial Order [ISSUED} [26 Jan 26].pdf SLT Creditor Listing - 2026.01.26.pdf image001.png image002.png image003.png

To the Creditors of Spring Loaded Technology Inc.

Please be advised that Spring Loaded Technology Inc. (the "**Company**") made an application to the Supreme Court of Nova Scotia
in Bankruptcy and Insolvency (the "**Court**") for creditor protection under the Companies' Creditors Arrangement Act ("**CCAA**").
The Court issued (i) an initial order ("**Initial Order**"), providing for, amongst other things, a stay of proceedings ("**Stay Period**") to February 4, 2026 and for the appointment of Grant Thornton Limited as monitor (the "**Monitor**"), and (ii) a charging order ("**Charging Order**"), providing for, amongst other things, certain priority charges on the assets of the Company.

Please find attached the following pursuant to s. 23(1)(a)(ii) of the CCAA:

- a notice of these CCAA proceedings;
- a copy of the Initial Order;
- a copy of the Charging Order; and
- a listing of creditors and their respective estimated claims as known by the Company.

The Court has scheduled a comeback hearing on February 3, 2026, at 9:00am AST. The Company intends to ask for additional relief,
including an extension of the Stay Period. Further information regarding these CCAA proceedings and the Company's application materials
can be found on the Monitor's case management website:
www.DoaneGrantThornton.ca.SpringLoaded

Faith Capone | Business Manager, Restructuring
Insolvency Administrator Associate
Grant Thornton Limited

1000 - 1675 Grafton St | Halifax | NS B3J 0E9
T +1 902 491 7701
E Faith.Capone@doane.gt.ca | **W** DoaneGrantThornton.ca

Doane Grant Thornton

Doane Grant Thornton LLP is proud to be recognized as one of Canada's best workplaces for our eighteenth consecutive year!

CAIRP | An Insolvency Administrator Associate of the Canadian Association of Insolvency and Restructuring Professionals (CAIRP)

From:	Capone, Faith
To:	Capone, Faith
Cc:	Murphy, Liam; Hines, Corey
Bcc:	"Mark@goldharinc.com"; "Ben.ross.sales@gmail.com"; "chris@cedarpointco.com"; "Hme.steer@gmail.com"; "joe.ellsmere@gmail.com"; "Rbaker@stewartmckelvey.com"; "Christopher.Penny@td.com"; "Jeffrey.Davies@td.com"; "rob@buildventures.ca"; "Phil.ANZARUT@bdc.ca"; "francois.bergeron@medteq.ca"; "lidija.Marusic@investnovascotia.ca"; "darrensangster@hotmail.com"; "info@actionop.com"; "isaacsorge@gmail.com"; "idurbach@designfusion.com"; business.sales@corp.eastlink.ca; "info@emci.ca"; "caneftremit@fedex.com"; "ian.tanner@fedex.com"; "kyle.paul@halderusa.com"; "emelanson@janiking.ca"; "wire-backup@lbccapital.ca"; "admin@mcdonaldpackaging.ca"; "julie.robinson@mcinnescooper.com"; "cle.sales@mcmaster.com"; "info@mmphalifax.com"; "Jake.Corcoran@mnp.ca"; "Kevin.Leddy@Purolator.com"; "RiskMonitoring@purolator.com"; "office@toolkit3d.com"; "customer.service@uline.ca"; "custsvccaen@ups.com"; "Brenda.Carvery@wcb.ns.ca"; "kynan.philippe@acoa-apeca.gc.ca"; "Maxime.Savard@ACOA-APECA.GC.CA"; "+19028328333@efaxds.com"; "+19024500142@efaxds.com"; "+18002955571@efaxds.com"; "+18336972390@efaxds.com"
Subject:	RE: Spring Loaded Technology Inc. - CCAA Proceedings and Initial Order
Date:	Wednesday, January 28, 2026 3:11:00 PM
Attachments:	image001.png image002.png image003.png SLT Creditor Listing - 2026.01.26 v.2.xlsx

Good afternoon,

Apologies for the second email, we noticed an error within the Subordinated Creditors section, so I am circulating a corrected version.
Also, it was noted that the link to our website was also incorrect, below is the correct link.

www.DoaneGrantThornton.ca/SpringLoaded

Regards,

Faith Capone | Business Manager, Restructuring
Insolvency Administrator Associate
Grant Thornton Limited
1000 - 1675 Grafton St | Halifax | NS B3J 0E9
T +1 902 491 7701
E Faith.Capone@doane.gt.ca | **W** DoaneGrantThornton.ca

From: Capone, Faith

Sent: Wednesday, January 28, 2026 1:50 PM
To: Capone, Faith <Faith.Capone@doane.gt.ca>
Cc: Murphy, Liam <Liam.Murphy@doane.gt.ca>; Hines, Corey <Corey.Hines@doane.gt.ca>
Subject: Spring Loaded Technology Inc. - CCAA Proceedings and Initial Order

To the Creditors of Spring Loaded Technology Inc.

Please be advised that Spring Loaded Technology Inc. (the **"Company"**) made an application to the Supreme Court of Nova Scotia
in Bankruptcy and Insolvency (the **"Court"**) for creditor protection under the Companies' Creditors Arrangement Act (**"CCAA"**).
The Court issued (i) an initial order (**"Initial Order"**), providing for, amongst other things, a stay of proceedings (**"Stay Period"**) to February 4, 2026 and for the appointment of Grant Thornton Limited as monitor (the **"Monitor"**), and (ii) a charging order (**"Charging Order"**), providing for, amongst other things, certain priority charges on the assets of the Company.

Please find attached the following pursuant to s. 23(1)(a)(ii) of the CCAA:

- a notice of these CCAA proceedings;
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The Court has scheduled a comeback hearing on February 3, 2026, at 9:00am AST. The Company intends to ask for additional relief,
including an extension of the Stay Period. Further information regarding these CCAA proceedings and the Company's application materials
can be found on the Monitor's case management website:
www.DoaneGrantThornton.ca.SpringLoaded

Faith Capone | Business Manager, Restructuring
Insolvency Administrator Associate
Grant Thornton Limited
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T +1 902 491 7701
E Faith.Capone@doane.gt.ca | **W** DoaneGrantThornton.ca

Appendix D

Advertisement- allNovaScotia

In the matter of the Companies' Creditors Arrangement Act ("CCAA"):

Spring Loaded Technology Inc.

PLEASE TAKE NOTICE:

Pursuant to an initial order ("**Initial Order**") granted on January 26, 2026, by the Supreme Court of Nova Scotia in Bankruptcy and Insolvency, in Halifax, NS, Grant Thornton Limited has been appointed as monitor ("**Monitor**") in the CCAA proceedings of Spring Loaded Technology Inc.

The Initial Order provided for a stay of proceedings to February 4, 2026. A copy of the Initial Order, and other relevant application materials and documents, have been made available on the Monitor's case website linked below.

Grant Thornton Limited
Website www.DoaneGrantThornton.ca/SpringLoaded
Email Corey.Hines@Doane.gt.ca
Court No. 550323

Doane Grant Thornton

Appendix E

Creditors Listing

In the Matter of an Application of the *Companies' Creditors Arrangement Act*
Spring Loaded Technology Incorporated
Internal Creditor Listing as at January 26, 2026

Secured Creditors	Mailing Address	$CAD
3323381 Nova Scotia Limited	239 Five Island Rd.Hubley, NS B3Z 1B5	20,326
Ben Ross	2 Clearview CrescentDartmouth Nova Scotia, B3A 2M6	47,201
Cedar Point Business Solutions Inc.	20 Garden Court Terrace, Dartmouth NS B3A 3S6,	47,201
Helen Steer	123 Cambridge Drive, Lawrencetown, NS B2Z 1T3	26,223
Joe Ellsmere	1-2157 Connaught Ave, Halifax, NS, B3L 2Z2	47,201
Wenova Ventures Limited	PO Box 2380, Halifax, NS B3J 3E5	71,141
Toronto-Dominion Bank	1791 Barrington Street, 2nd Floor, Halifax, NS B3J 3K9	1
Total Secured Creditors		**259,294**

Subordinated Creditors		$CAD
Atlantic Canada Regional Venture Fund Limited Partnership	505 Barrington St., 6th Floor, Halifax, NS B3J 3K5	1,228,014
BDC Capital Inc.	100-5, Place Ville-Marie Montreal, Quebec, H3B 5E7	2,516,422
Consortium MedTeq	740, Notre-Dame St W #1400 Montreal (Quebec) H3C 3X6	700,042
Invest Nova Scotia	400-1871 Hollis Street, Halifax, NS B3J 0C3	1,429,430
Wilsang Corporation	5869 Balmoral Road, Halifax, NS, B3H 1A5	32,747
Total Subordinated Creditors		**5,906,655**

Trade Creditors		$CAD
Action O & P Inc	310 Avenue Liberte, Candiac, QC J5R 6X1, CA	11,978
Ashdale Machine Inc.	550 Ashdale Rd, Newport, NS B0N 2A0, CA	410
Designfusion	565 Rue Shefford Suite 1, Bromont,, QC J2L 1C2	58,531
Eastlink	Eastlink, PO BOX 8600, HALIFAX NS, B3K 5M2	580
EMC Nova Scotia	PO Box 396, Owen Sound, ON N4K 5P7, Canada	1,140
FedEx Canada Ltd.	PO Box 4626, Toronto Stn. A, Toronto, ON M5W 5B4	6,218
Halder USA	17025 W. Rogers Drive, New Berlin, WI 53151, US	646
Jani-King of Nova Scotia	190 Victoria Road, Dartmouth, NS. B3A 1W2	473
Lenovo Financial Services	PO Box 4094, Station A, Toronto, ON. MSW 3T1	199
McDonald Packaging Ltd.	92 Simmons Dr, Dartmouth, NS. B3B 1P6	2,182
McInnes Cooper	1300-1969 Upper Water Street, P.O. Box 730, Halifax. NS B3J 2V1	10,024
McMaster-Carr USD	PO Box 7690, Chicago, IL, USA 60680-7690	3,284
Minuteman Press	19 Crane Lake Drive, Halifax, NS. B3S 1B4	566
MNP LLP	200-100 Venture Run, Dartmouth, NS. B3B 0H5	3,129
Purolator	PO Box 4800, Station Main, Concord, ON. L4K 0K1	15,655
Telus	PO Box 5300, Burlington, ON. L7R 4S8	90
Toolkit 3D LLC	2412 Westlake Ave, N Ste-4, Seattle, WA 98109 US	84
ULINE	3333 James Snow Parkway North, Milton, ON. L9T 8L1	1,586
UPS Canada	P.O. Box 4900, Station A, Toronto, ON M5W 0A7	345
Work Safe NS	200-137 Venture Run, Dartmouth, NS B3B 0L9	74
Atlantic Canada Opportunities Agency	P.O. Box 6051, Moncton, NB E1C 9J8	4,158,765
Canadian Emergency Business Account	Shawinigan-Sud National Verification and Collection Centre, 4695 Shawinigan-Sud Blvd., Shawinigan, QC G9P 5H9	36,991
Total Trade Creditors		**4,312,950**

Total Creditors		**10,478,899**

Appendix F

Stalking Horse Share Subscription Agreement

SALES AND INVESTMENT SOLICITATION PROCESS FOR THE BUSINESS AND ASSETS OF SPRING LOADED TECHNOLOGIES INC.

I. Introduction

1. On January 26, 2026, the Supreme Court of Nova Scotia (the "**Court**") issued an initial order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "**CCAA**") in these proceedings (the "**CCAA Proceedings**"). The Initial Order, among other things: (i) appointed Grant Thornton Limited as the Court-appointed monitor (in such capacity, the "**Monitor**") of Spring Loaded Technology Incorporated (the "**Applicant**"); and (ii) approved an interim financing facility (the "**DIP Facility**") from 4782489 Nova Scotia Limited (the "**DIP Lender**") pursuant to an interim financing term sheet dated January 22, 2026 by and between the DIP Lender and the Applicant.

2. On February ●, 2026, the Court granted two orders: (i) an amended and restated Initial Order (the "**ARIO**") that, among other things, approved a key employee incentive plan ("**KEIP**") and a corresponding charge over the Applicant's current and future assets, undertakings, and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**") in favour of the KEIP beneficiaries (the "**KEIP Charge**"); and (ii) an order (the "**SISP Approval Order**") that, among other things, authorized the Monitor to implement a sale and investment solicitation process ("**SISP**") in accordance with the terms hereof. Capitalized terms that are not otherwise defined herein have the meanings ascribed to them in the ARIO or the SISP Approval Order.

3. Copies of the ARIO, the SISP Approval Order, and all other materials filed in these proceedings can be found at the following URL: www.DoaneGrantThornton.ca/SpringLoaded (the "**Monitor's Website**").

4. This SISP sets out the manner in which: (a) binding bids for a refinancing, sale or other strategic investment or transaction (each, a "**Transaction**") involving the business, assets and/or equity of the Applicant (the "**Opportunity**"), will be solicited from interested parties; (b) any such bids received will be addressed; (c) the selection by the Monitor of the winning bid ("**Successful Bid**") will be selected; and (d) Court approval of a Successful Bid will be sought.

5. The SISP shall be conducted by the Monitor.

6. Parties who wish to have their bids considered must participate in the SISP.

7. The Applicant, as vendor, 4782489 Nova Scotia Limited, as buyer (in such capacity, the "**Stalking Horse Bidder**") have entered into a share subscription agreement dated January 30, 2026 (the "**Stalking Horse Agreement**" or when referring to the bid established thereby, the "**Stalking Horse Bid**"), pursuant to which the Stalking Horse Bidder has agreed to acquire all of the issued and outstanding shares of the Applicant pursuant to an approval and reverse vesting order of the Court. A copy of the Stalking Horse Agreement is attached as Schedule "B".

II. Marketing and Solicitation

8. The Monitor will:

(a) disseminate marketing materials and a process letter (which letter shall, among other things, direct recipients to the Monitor's Website for a copy of this SISP) to potentially interested parties identified by the Monitor, or any other interested party who contacts the Applicant or the Monitor;

(b) solicit interest from interested parties with a view to such parties entering into non-disclosure agreements (each an "**NDA**"). Parties shall only obtain access to the virtual data room (the "**VDR**") and be permitted to participate in the SISP if they execute an NDA, in form and substance satisfactory to the Monitor;

(c) provide interested parties who have executed an NDA with: (i) a letter outlining the Opportunity; and (ii) access to the VDR containing diligence information in respect of the Opportunity and such other diligence information as the Monitor considers advisable; and

(d) request that such parties submit a an offer that meets at least the requirements set forth in Phase 1 and Phase 2 below, as determined by the Monitor, by the applicable deadlines.

III. SISP Timelines

9. The SISP shall be conducted subject to the terms hereof and the following key milestones:

Milestone	**Deadline**
Phase 1 ("Phase 1")	
Application for SISP Approval	February 3, 2026
Commencement of Marketing, including Solicitation Letter and Due Diligence	February 9, 2026
Deadline for submission of Phase 1 letters of intent (the "**Phase 1 LOI Deadline**")	February 24, 2026
Determination of Qualified Bidders for Phase 2, if any (the "**Qualification Deadline**")	February 25, 2026
Phase 2 ("Phase 2")	
Deadline for submission of Phase 2 bids, if required (the "**Phase 2 Bid Deadline**")	March 12, 2026

Notification of Auction (if applicable)	March 13, 2026
Auction (if applicable)	By March 18, 2026
Selection of Successful Bid (assuming Auction)	By March 19, 2026
Schedule the Sale Approval Hearing	As soon as reasonably practical following the selection of the Successful Bid
Target Closing Date Deadline (the "**Target Closing Date**")	No later than 7 days following Court approval of the Successful Bid

10. Any extensions or amendments (other than the Target Closing Date) shall be communicated to all bidders in writing and posted on the Monitor's Website.

11. The Monitor may make any modification to the SISP it considers appropriate in the circumstance, in consultation with the Applicant and DIP Lender, and where it considers such modification to be material the Monitor may seek Court approval of such modification on notice to parties in the CCAA Proceedings.

IV. Due Diligence

12. The Monitor shall provide to parties who execute an NDA in form and substance satisfactory to the Monitor (a "**Bidder**"):

(a) a letter outlining the Opportunity ("**Information Memorandum**"); and

(b) access to the VDR containing due diligence information in respect of the Opportunity and such other due diligence information as the Monitor, with the assistance of and in consultation with the Applicant, consider advisable.

13. Selected materials may be withheld from certain Bidders if the Monitor, in consultation with the Applicant, determines such information to represent proprietary or sensitive competitive information related to the Opportunity that should not be provided to a specific Bidder.

14. The Monitor shall be permitted, in its discretion, to provide general updates and information in respect of the SISP to any creditor (each a "**Creditor**") and its legal and financial advisors, if applicable, on a confidential basis, upon: (a) the irrevocable confirmation in writing from such Creditor that it will not submit any bid in the SISP; and (b) such Creditor executing a confidentiality agreement or undertaking with the Applicant in form and substance satisfactory to the Monitor.

15. Without limiting the generality of any term or condition of any NDA executed by any potential Bidder or Bidder, unless otherwise agreed by the Monitor or ordered by the Court, no potential Bidder or Bidder shall be permitted to have any discussions with:

(a) any counterparty to any contract with the Applicant;

(b) any current or former director, manager, shareholder, officer, member or employee of the Applicant, other than in the normal course of business and wholly unrelated to the Applicant, the Opportunity, the confidential information, the SISP or the CCAA Proceedings; and

(c) any other potential Bidder, Bidder or the Stalking Horse Bidder regarding the SISP or any bids submitted or contemplated to be submitted pursuant thereto.

16. Notwithstanding the foregoing, where any such communications are agreed to with the Monitor’s consent, such discussions shall be made in the presence of the Monitor. For greater certainty at no time shall parties be entitled to communicate or discuss with one another or with any other potential Bidder or Bidder regarding the SISP or any bids submitted or contemplated to be submitted pursuant thereto.

17. Any bid submitted pursuant to this SISP shall be made on an “as is, where is” basis, without surviving representations or warranties of any kind or nature. The Monitor is not responsible for, and will have no liability with respect to, any information obtained by any Bidder in connection with the Opportunity. The Monitor does not make any representations or warranties whatsoever as to the information or the materials provided through the due diligence process or otherwise made available to any Bidder, including any information contained in the Information Memorandum or VDR.

V. Phase 1 Bid Deadline

18. Bidders that wish to make a formal binding offer pursuant to the SISP must submit by email a non-binding letter of intent (a "**Phase 1 Bid**") so as to be received by the Monitor not later than 5:00 PM (Halifax Time) on February 24, 2026, (the “**Phase 1 Bid Deadline**”), with a copy to each of the persons specified in Schedule “A” hereto.

19. A Phase 1 Bid will be considered a “**Qualified Phase 1 Bid**” only if (collectively, the “**Phase 1 Bid Criteria**”):

(a) it is submitted on or before the Phase 1 Bid Deadline;

(b) it is accompanied by a letter setting forth:

(i) the identity of the Bidder and full disclosure of any entities and/or individuals that control the Bidder;

(ii) the proposed purchase price in Canadian dollars, including details of all assets to be purchased and liabilities to be assumed by the Bidder. The purchase price must be in an amount that is at least $1,100,000, being the purchase price contained in the Stalking Horse Agreement, plus the $90,000 break fee in the Stalking Horse Agreement plus the minimum incremental overbid of $110,000 (a "**Superior Offer**") or is otherwise a better offer than the offer contemplated under the Stalking Horse Agreement;

(iii) sources of funding for the proposed transaction which will not be subject to financing ;

(iv) any anticipated approvals and consents expected to be required to close the transaction and any anticipated impediments to such approvals or consents;

(v) a summary of due diligence required to be conducted during Phase 2, if any, to advance a binding bid in the SISP;

(vi) a statement that the bidder expects to be able to consummate a sale transaction pursuant to the SISP on or before the Target Closing Date (as defined herein);

(vii) all conditions to closing sought by the bidder; and

(viii) any other terms or conditions that the bidder believes are material to the transaction.

20. Upon confirmation by the Monitor of receipt of a Phase 1 Qualified Bid, the SISP will automatically proceed to Phase 2. The Monitor may, if it deems appropriate or desirable in the circumstances, modify or amend the Phase 1 Bid Criteria.

VI. Criteria for Phase 2 Qualified Bids

21. Any Bidder who wishes to submit a binding bid in the SISP must submit a bid that complies with the following criteria (any bid that so complies, a "**Qualified Bid**", and the offeror thereof, a "**Qualified Bidder**"):

(a) it is received by the Monitor by no later than the Phase 2 Bid Deadline at the email addresses specified on Schedule "A" hereto;

(b) it contains a purchase price is in an amount that is at least $1,100,000, being a Superior Offer;

(c) it contemplates closing of the Transaction by no later than April 15, 2026 (the "**Outside Date**");

(d) it contains:

(i) a duly executed binding Transaction document(s);

(ii) the legal name and identity (including jurisdiction of existence) and contact information of the Bidder, full disclosure of its direct and indirect principals, and the name(s) of its controlling equity holder(s);

(iii) a redline to the Stalking Horse Agreement;

(iv) evidence of authorization and approval from the Qualified Bidder's board of directors (or comparable governing body) and, if necessary to complete the Transaction, the Qualified Bidder's equity holder(s);

(v) disclosure of any past or current connections or agreements with the Applicant, any known, potential, or prospective Bidder, or any current or former officer, manager, director, member or known current or former equity security holder of any of the Applicant; and

(vi) such other information as may be reasonably requested by the Monitor;

(e) it provides written evidence of the Qualified Bidder's ability to fully fund and consummate the Transaction and satisfy its obligations under the Transaction documents;

(f) it does not include any request for or entitlement to any break fee, expense reimbursement or similar type of payment;

(g) it is not conditional upon:

(i) approval from the Qualified Bidder's board of directors (or comparable governing body) or equity holder(s);

(ii) the outcome of any due diligence by the Qualified Bidder; or

(iii) obtaining financing;

(h) it includes an acknowledgment and representation that the Qualified Bidder:

(i) has had an opportunity to conduct any and all required due diligence prior to making its bid, and has relied solely upon its own independent review, investigation and inspection in making its bid;

(ii) is not relying upon any written or oral statements, representations, promises, warranties, conditions, or guaranties whatsoever, whether express or implied (by operation of law or otherwise), made by any Bidder, including the Applicant, the Monitor and their respective employees, officers, directors, agents, advisors (including legal counsel) and other representatives, regarding the proposed Transaction, this SISP, or any information (or the completeness of any information) provided in connection therewith, except as expressly stated in the proposed Transaction documents;

(iii) is making its bid on an "*as is, where is*" basis and without surviving representations or warranties of any kind, nature, or description by the Applicant, the Monitor or any of their respective employees, officers, directors, agents, advisors and other representatives, except to the extent set forth in the proposed Transaction documents;

(iv) will be bound by this SISP and the SISP Approval Order; and

(v) is subject to the exclusive jurisdiction of the Court with respect to any disputes or other controversies arising under or in connection with the SISP or its bid;

(i) it specifies any regulatory or other third-party approvals the Qualified Bidder anticipates would be required to complete the Transaction (including the anticipated timing necessary to obtain such approvals);

(j) it includes full details of the Qualified Bidder's intended treatment of the Applicant's stakeholders under or in connection with the proposed bid, including the Applicant' secured creditors, unsecured creditors, employees, customers, suppliers, contractual counterparties and equity holders;

(k) it is accompanied by a cash deposit (the "**Deposit**") paid to the Monitor, in trust, by wire transfer of immediately available funds in an amount equal to at least 10% of the cash consideration in the Qualified Bid, which Deposit shall be retained by the Monitor in a trust account in accordance with the terms hereof; and

(l) it includes a statement that the Qualified Bidder will bear its own costs and expenses (including all legal and advisor fees) in connection with the proposed Transaction, and by submitting its bid is agreeing to refrain from and waive any assertion or request for reimbursement on any basis.

22. For greater certainty, the Stalking Horse Agreement shall automatically be considered a Qualified Bid for the purposes of this SISP.

23. The Monitor may waive the strict compliance of one or more of the requirements specified above and deem any bid to be a Qualified Bid notwithstanding any noncompliance with the terms and conditions of this SISP.

VII. Criteria for Credit Bids

24. Any party or parties holding a valid, enforceable, and properly perfected security interest in the Applicant may, subject in all respects to such party's compliance with the SISP, submit a bid (a "**Credit Bid**") in the amount of debt secured by such lien as part of any transaction contemplated by the SISP, provided however that:

(a) any such Credit Bid must comply with the criteria set out in Section 21; and

(b) any such Credit Bid shall also provide for the indefeasible and irrevocable repayment in full in cash on the date of closing of any such transaction of any and all obligations: (i) owing as at the date of closing pursuant to any charges granted by the Court in the CCAA Proceedings; and (ii) secured by a security interest in the asset(s) to be acquired under such transaction that is senior to the security interest held in such asset(s) by the party submitting such credit bid unless the holder or indenture trustee or agent of any such senior security interest otherwise agrees.

VIII. Selection of Successful Bid(s) and Auction

25. If the Monitor receives no Phase 1 Qualified Bids by the Phase 1 Bid Deadline, the Stalking Horse Bid shall be deemed the Successful Bid.

26. If one or more Qualified Bids (including the Stalking Horse Bid) has been received by the Monitor on or before the Phase 2 Bid Deadline, the Monitor will conduct an auction ("**Auction**").

27. If required, the Auction shall be conducted by March 18, 2026 at the offices of the Monitor at 1675 Grafton St, Halifax, NS B3J 0E9, or by videoconference or at such other location as shall be timely communicated to all parties entitled to attend the Auction, which Auction may be adjourned by the Monitor in its sole discretion.

28. Any Auction shall be conducted in accordance with the following procedures, which the Monitor may adjust in its sole discretion:

(a) prior to 5:00 p.m. on March 13, 2026, the Monitor will provide all Qualified Bidders that have made a Qualified Bid (which for greater clarity shall include the Stalking Horse Bidder) with the highest or otherwise best Qualified Bid submitted pursuant to the SISP, which Qualified Bid shall become the floor price for the Auction;

(b) prior 5:00 p.m. on March 16, 2026, each Qualified Bidder intending to participate in the Auction shall inform the Monitor in writing of its intent to participate in the Auction. The Auction shall only be conducted if more than one Qualified Bidder has indicated its intention to participate in the Auction;

(c) the Monitor shall inform all Qualified Bidders intending to participate in the Auction (such bidder, an "**Auction Bidder**") of the process and protocols for the Auction and the submission of bids during the Auction;

(d) no person other than an Auction Bidder and/or its representatives shall be entitled to attend the Auction and any Auction Bidder must have at least one representative in attendance at the Auction to make a bid;

(e) the Auction shall be conducted on an open basis, the true identity of each Auction Bidder at the Auction will be fully disclosed to all other Auction Bidders and all material terms of each bid made at the Auction will be fully disclosed to all other Auction Bidders throughout the entire Auction;

(f) bidding at the Auction will take place in one or more rounds of bidding so long as during each round at least one subsequent bid is submitted by an Auction Bidder. The minimum incremental overbid is $100,000.

(g) the Monitor may employ and announce at the Auction such additional procedural rules that the Monitor determines are reasonable under the circumstances provided that such rules are (i) not inconsistent with these SISP procedures, general practice in insolvency proceedings, the Initial Order or the SISP Order; and (ii) are disclosed to each Auction Bidder at the Auction;

(h) if, in any round of bidding, no new bid is made, the Auction shall be closed and no bids (from Qualified Bidders or otherwise) shall be considered after the conclusion of the Auction.

29. At the end of the Auction, the Monitor shall select the successful bid and the Auction Bidder who made the successful bid shall be deemed the "Successful Bidder" hereunder.

30. In selecting a Successful Bid, the Monitor shall consider, among other things, the following criteria:

(a) the amount of consideration being offered and, if applicable, the proposed form, composition and allocation of same;

(b) the value of any assumption of liabilities or release of liabilities not otherwise accounted for in (i) above;

(c) the likelihood of the Bidder's ability to close the Transaction by no later than the Outside Date (including factors such as: the Transaction structure and execution risk; conditions to, timing of, and certainty of closing; termination provisions; necessity for and availability of financing and financial wherewithal to meet all commitments; and required governmental or other approvals, if any);

(d) the likelihood of the Court's approval of the Successful Bid;

(e) the overall benefit to the Applicant and their secured and unsecured creditors and other stakeholders; and

(f) any other factors the directors or officers of Applicant may, consistent with their fiduciary duties, reasonably deem relevant.

31. The highest bid may not necessarily be accepted by the Monitor. The Monitor, in consultation with the Applicant and DIP Lender, reserves the right not to accept any Qualified Bid and to otherwise terminate the SISP. The Monitor reserves the right to deal with one or more Bidders to the exclusion of others, to accept a Qualified Bid for different assets comprising the Opportunity or to accept multiple Qualified Bids and enter into definitive agreements in respect of all such bids.

IX. Court Approval of Successful Bid(s)

32. Following selection of the Successful Bid, if any, the Monitor, with the assistance of the Applicant, shall seek to finalize any remaining necessary definitive agreement(s) with respect to the Successful Bid in accordance with the milestones set out in Section 9.

33. Once the necessary definitive agreement(s) with respect to a Successful Bid have been finalized, as determined by the Monitor, the Monitor shall apply to the Court for an order or orders approving such Successful Bid and/or the mechanics to authorize the Monitor and Applicant to complete the transactions contemplated thereby, as applicable, and authorizing the Applicant or Monitor to: (a) enter into any and all necessary agreements and related documentation with respect to the Successful Bid; (b) undertake such other actions as may be necessary to give effect to such Successful Bid; and (c) implement the Transaction contemplated in such Successful Bid (each, an "**Approval Order**"). If the Successful Bid is not consummated in accordance with its terms, the Monitor shall be authorized, but not required, to elect that a Back-Up Bid (if any) be a Successful Bid.

X. Deposits

34. If a Successful Bid is selected and an Approval Order authorizing the consummation of the Transaction contemplated thereunder is granted by the Court, any Deposit paid in connection with such Successful Bid will be non-refundable and shall, upon closing of the Transaction contemplated by such Successful Bid, be applied to the cash consideration to be paid in connection with such Successful Bid or be dealt with as otherwise set out in the definitive agreement(s) entered into in connection with such Successful Bid.

35. Any Deposit delivered with a Qualified Bid that is not selected as a Successful Bid will be returned to the applicable Bidder by the Monitor as soon as reasonably practicable (but not later than ten (10) business days) after the date of the applicable Approval Order or such earlier date as may be determined by the Monitor.

XI. Closing

36. Closing of the Transaction contemplated in an Approval Order shall occur as soon as reasonably practical following the issuance of such Approval Order, and, in any event, by the Outside Date.

XII. Confidentiality and Access to Information

37. Unless otherwise provided for herein, participants and prospective participants in the SISP shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of Bidders, Qualified Bidders, or a Successful Bidder, or the details of any bid submitted or the details of any confidential discussions or correspondence between the Applicant, the Monitor, or the Stalking Horse Bidder and any such other Bidder, Qualified Bidder or Successful Bidder in connection with the SISP.

38. All discussions regarding bids should be directed through the Monitor. Under no circumstances should the management of the Applicant be contacted directly without the prior consent of the Monitor. Any such unauthorized contact or communication could result in exclusion of the Bidder or Qualified Bidder, as applicable, from the SISP. In its sole discretion, the Monitor may require any person to execute a confidentiality agreement or NDA prior to receiving any information regarding the SISP, including any information relating to the Property, the Business, the number or identity Bidder, Qualified Bidder or Successful Bidder or the detail of any bids received.

XIII. General

39. Other than as specifically set forth in a definitive agreement between the Applicant and a Successful Bidder, the SISP does not, and will not be interpreted to, create any contractual or other legal relationship among the Applicant, the Monitor, and any other Bidder.

40. The Applicant and the Monitor shall not be liable for any claim for a brokerage commission, finder's fee or like payment in respect of the completion of any of the transactions completed under the SISP. Any such claim shall be the sole liability of the Bidder who completes a Transaction under the SISP pursuant to which the claim is being made.

41. Unless otherwise set out herein, participants and prospective participants in this SISP shall not be permitted to receive any information that is not generally available to all participants relating to the number or identity of Bidders, Qualified Bidders or the details of any confidential

discussions or correspondence between the Monitor and Qualified Bidders in connection with this SISP.

42. The Monitor with the assistance of the Applicant may, with the consent of the applicable Bidders, disclose information about one bid to another Bidder(s) for the purpose of seeking to combine separate bids into an aggregate bid.

43. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with their participation in the SISP, including the submission of any bid or Qualified Bid, due diligence activities, completion of a Successful Bid, preparation for and attendance at the Approval Order hearing and any negotiations or actions whether or not they lead to the consummation of a Transaction.

44. At any time during this SISP, the Applicant or the Monitor may apply to the Court for advice and directions regarding the implementation and completion of this SISP.

SCHEDULE "A": E-MAIL ADDRESSES FOR DELIVERY OF BIDS

To the Monitor:

Grant Thornton Ltd.
1675 Grafton St
Halifax
NS B3J 0E9

Liam Murphy
Liam.Murphy@doane.gt.ca

Corey Hines
corey.hines@doane.gt.ca

with a copy to legal counsel to the Monitor:

Reconstruct LLP
80 Richmond Street West,
Suite 1700, Toronto, ON
M5H 2A4

Sharon Kour
skour@reconllp.com

Julien Gosset
jgosset@reconllp.com

SCHEDULE “B”: STALKING HORSE AGREEMENT

Appendix G

SISP and SISP Procedures