2026 **Hfx No**.

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.

NOTICE OF APPLICATION IN CHAMBERS

TO: The Service List as set out in Schedule "A" hereto

Application

The Applicant is applying to the presiding Judge in Bankruptcy and Insolvency for an initial order ("**Initial Order**"), substantially in the form attached as Schedule **"B"** hereto, pursuant to the *Companies' Creditors Arrangement Act,* R.S.C. 1985, c. C-36, as amended (the **"CCAA")**, which, *inter alia*:

(a) abridges the time for service of the Application and the materials filed in support thereof, and dispensing with further service thereof;

(b) declares that the Applicant is a debtor company to which the CCAA applies;

(c) appoints Grant Thornton Limited ("**GTL**" or the **"Proposed Monitor"**) as the monitor of the Applicant in these proceedings (the **"CCAA Proceedings"**);

(d) approves a debtor-in-possession ("**DIP**") loan up to and aggregate of $500,000.00, allowing a $100,000.00 advance for the initial period of up to 10 days until the Comeback Hearing in accordance with the Wenova Ventures Ltd. ("**Wenova**" or the "**DIP Lender**") DIP Term Sheet (the "**DIP Facility**") a copy of which is attached as Schedule **"D"** and subject to the charges as outlined in the draft Charging Order attached as Schedule **"E"**;

(e) approves a charge securing the fees and disbursements of the professionals, including the Applicant's counsel, the Monitor, and the Monitor's counsel, incurred in respect of these proceedings both before and after the Initial Order, to an initial maximum of $150,000.00 (the "**Administration Charge**");

(f) approves a Directors and Officers Charge ("**D&O Charge**") in the amount of $100,000.00;

(g) approves pre-filing amounts owing to certain critical suppliers, in the aggregate not to exceed $100,000.00 and ordinary course post filing obligations;

(h) stays, for an initial period of ten (10) days (the "**Stay Period**"), all actions, suits or proceedings and remedies taken or that might be taken against or in respect of the Applicant, the Proposed Monitor, or the Applicant's directors and officers, or affecting the Applicant's business or current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, except with the written consent of the Applicant and Proposed Monitor or otherwise permitted by law and with leave of this Court; and

(i) approves a sealing order in the form attached hereto as **Schedule "F"** that seals the **Confidential Exhibit "F"** to the Affidavit of Joe Ellsmere, filed in connection with this Application.

Time and place

The application is to be heard by a judge on ____ January 2026, at _______ a.m./p.m. at The Law Courts, 1815 Upper Water Street, Halifax, Nova Scotia. You have the right to be present and to be represented by counsel or to act on your own. If you are not present, the judge may proceed without you.

You may participate

A party may file with the court a notice of contest, and any affidavits upon which you rely, no more than five days after this notice is delivered to you or you are otherwise notified of the application. Filing the notice of contest entitles you to notice of further steps in the application, including notice of further affidavits.

Possible order against you

The judge may grant a final order on the application without further notice to you if you fail to deliver your notice of contest on time, or if you or your counsel fail to appear in chambers at the above time, date, and place.

GROUNDS FOR ORDER

1. As of the date of this Application, the Applicant is insolvent and is an entity to which the CCAA applies. The claims against the Applicant exceed $5,000,000.00.

2. Details regarding the Applicant's corporate structure, financial position, stakeholder interests, and economic contributions within Canada are outlined in the Affidavit of Joe Ellsmere, Chief Executive Officer of the Applicant, dated 20 January 2026 ("**Initial Affidavit**").

3. The business was incorporated on 4 December 2012, under the *Canada Business Corporations Act* and on 7 December 2012, was registered as an Extra-Provincial Corporation under the laws of the Province of Nova Scotia. The Company is headquartered in Dartmouth, Nova Scotia and is engaged in the development, manufacture, and commercialization of orthopedic knee bracing, an assistive medical device.

4. SLT has, over the past decade, created high-quality employment in Atlantic Canada and developed a clinically validated and accepted medical device commercialized across Canada.

5. Despite achieving EBITDA breakeven in 2024 and 2025, the company now faces significant financial challenges, including over $6 million in unconverted interest-bearing debentures and approximately $4 million in unsecured federal long-term debt.

6. The company has explored various investment and exit opportunities with strategists, institutional investors, angels, and insiders, as more particularized in the Initial Affidavit, but these efforts have historically been unsuccessful.

7. In the past year, under CEO Joe Ellsmere, the company secured offers for a management-led equity investment and an asset sale. However, the equity investment was

unsuccessful, and the initial asset sale offer expired without the necessary consents.

8. The company is expected to become cash-flow insolvent and cease operations on or before 31 January 2026 if a transaction or financing solution is not completed.

9. The company has considered alternative paths to these CCAA proceedings, including finding another buyer, but these are deemed unviable due to time constraints.

10. The full sequence of events leading to this filing are detailed in the Initial Affidavit and those facts are summarized in the Applicant's supporting Memorandum of Fact and Law.

11. Without CCAA protection, the Applicant's business cannot viably continue operating given immediate creditor enforcement pressure. A liquidation of assets would fail to maximize the Applicants' collective going concern value and would disregard broader stakeholder interests.

12. As a result, the Applicant requires urgent Court protection under the CCAA. If an Initial Order is granted, the Applicant will have the opportunity to work with Proposed Monitor to develop a plan which addresses its debt and minimizes the negative collateral impact on their businesses so that they can remain operational and continue uninterrupted as a valuable contributor to the Nova Scotia economy.

13. The Applicant is seeking only what is strictly necessary in their proposed Initial Order, being the imposition of a Stay Period no greater than 10 days, approval of the Proposed Monitor's appointment, an Administrative Charge to stand as security for the professional fees incurred with respect to the CCAA proceedings, and a DIP Facility as there is an urgent need for financing based on the current cash flow.

14. Prior to the expiry of the Stay Period under the Initial Order, the Applicant will bring a further motion on notice to affected parties that will take place before the Court no later than 10 days following the date of the Initial Order (the **"Comeback Hearing"**).

15. At the Comeback Hearing, the Applicant will seek an amended and restated Initial Order (**"ARIO"**). The ARIO will, *inter alia*, seek an extension of the Stay Period, confirm the appointment of the Proposed Monitor, and seek any other additional relief that is deemed necessary based on consultations with the Proposed Monitor.

16. Further, the Applicant intends to present the Court with a clear picture of its restructuring plan at the Comeback Hearing, including proposing and seeking approval of an expedited refinancing and investment solicitation process.

STAY OF PROCEEDINGS:

17. The Applicant requires the Stay Period as part of the Initial Order and will seek an extension thereof at the Comeback Hearing.

18. The Applicant submits that the Stay Period is necessary in the circumstances due to looming enforcement actions and the length requested of up to a maximum of 10 days is reasonable and consistent with the CCAA requirements.

19. With the benefit of the Stay Period, the Applicant can continue operating in the ordinary course while working in good faith with the Proposed Monitor to formalize a plan to preserve and maximize the value of the business as a going concern for the benefit of all stakeholders. The Applicant is confident that this proposed course of action will best fulfil the remedial policy aims of the federal insolvency legislation.

APPOINTMENT OF THE MONITOR:

20. The Proposed Monitor has consented to act, subject to Court approval. The Proposed Monitor is a trustee within the meaning of section 2 of the *Bankruptcy and Insolvency Act,* RS.C., 1985, *c.* B-3, as amended (the **"BIA"**) and is not subject to any of the restrictions on who may be appointed as Monitor set out in section 11.7(2) of the CCAA.

21. The Proposed Monitor will assist the Applicant in connection with the development and implementation of a restructuring and investment plan which will ultimately be submitted for Court approval.

22. Given the Proposed Monitor’s experience in matters of this nature and ability to perform monitoring functions without delay, it is believed to be in the best interests of the Applicant that the Proposed Monitor be appointed.

ADMINISTRATIVE CHARGE:

23. The Applicant submits that the proposed priority charge, i.e. Administrative Charge is reasonable and necessary in the context of this proceeding.

24. The support of the Proposed Monitor, its counsel, the Applicant’s counsel, and the Applicant’s Financial Advisor (collectively, the “**Professionals**”) is essential to the Applicant’s restructuring. As such, the Professionals have requested that their respective fees and disbursements be secured by a Court charge in an initial aggregate amount of $150,000.00.

DIP FACILITY

25. The Applicant is seeking approval of DIP in the amount of $500,000.00, to take rank under the Administrative Charge, to fund these proceedings under the terms set out in the DIP Term Sheet. The DIP Lender is willing to advance, and the Applicant is seeking approval from the Court of an initial draw up to $100,000.00 for the initial 10-day period.

26. The Applicant submits that the DIP Facility as itemized in the DIP Term Sheet will facilitate the Applicant’s successful emergence from this CCAA. Approval of the DIP Facility is also supported by the Monitor.

DIRECTOR AND OFFICER CHARGE:

27. The Applicant is seeking a D&O Charge in the amount of $100,000.00, to take rank under the Administrative and DIP Charges. The Applicant requires the continued participation of director Chris Cowper-Smith and CEO Joe Ellsemere to bring the CCAA proceedings to fruition. Both director and officer are essential to the viability of the Applicant’s restructuring efforts due to their integration within the businesses, depth of industry knowledge, and relevant contacts.

PREFILING CRITICAL SUPPLIER PAYMENTS

28. In order to avoid immediate and irreparable harm to Applicant’s operations during the initial 10-day stay period, the Applicant seeks authority to pay pre-filing amounts owing to certain critical suppliers, in the aggregate not to exceed $100,000.00, with such payments to be applied only where the supplier’s continued performance is necessary to ensure uninterrupted manufacturing, service continuity to patients and clinics, and preservation of enterprise value.

CONCLUSION:

29. For the reasons set out above and in their supporting materials, the Applicant believes that it is both appropriate and necessary that the relief being sought herein be granted. With such relief, the Applicant will be able to pursue its restructuring initiatives for the benefit of all stakeholders.

OTHER GROUNDS:

30. The Applicant relies on:

(a) the Nova Scotia *Civil Procedure Rules*;
(b) the provisions of the CCAA generally, including s. 11 thereof;
(c) the provisions of the BIA generally; and
(d) such further and other grounds as counsel may advise and this Honourable Court may permit.

EVIDENCE RELIED UPON:

31. The following documentary evidence will be used at the hearing of this Application:

(e) Initial Affidavit of Joe Ellsmere dated 20 January 2026;
(f) The consent of GTL to act as Monitor, attached as **Schedule "C"**;
(g) The Pre-Filing Report of the Proposed Monitor; and
(h) Such further and other evidence as counsel may advise and this Honourable Court may permit.

All of which is respectfully submitted.

Dated at Halifax, Nova Scotia this _____ day of January 2026.

WAYNE MYLES K.C.
DARREN D. O'KEEFE
O'KEEFE & SULLIVAN
Counsel for the Applicant
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TO:

Service List attached hereto as **SCHEDULE “A”**

SCHEDULE “A”

Service List

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
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SCHEDULE “B”
Initial Order

2025 **Hfx No**.

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 ___________ 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, Stewart McKelvey
Business Development Bank Canada ("**BDC**")	
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 Ellsmere 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 ___ 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 ____ 2026.

____
Prothonotary

SCHEDULE "C"
Monitor Consent to Act
[to be attached to the Proposed Monitor's Prefiling Report]

SCHEDULE “D”
DIP Term Sheet

SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION CREDIT FACILITY

January 21, 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 (15th) 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 (3rd) 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

By: ______________________________

Name: Yicheng Wen

Title: President

I have authority to bind the corporation

BORROWER:

ACCEPTED this 22 day of January, 2026.

SPRING LOADED TECHNOLOGY INCORPORATED

By: ______________________

Name: JOE ELLSMERE

Title: CEO

I have authority to bind the corporation

SCHEDULE “E”
Charging Order

2026 **Hfx No.**

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 ___________________ 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 ______January 2026.

The Applicant now move 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. Business Development Bank Canada ("**BDC**")	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 Wenova Ventures Ltd. (the "**DIP Lender"**), provided that borrowings under such credit facility shall not exceed an initial amount of $100,000.00 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 **"A"** 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 ___ January 2026.

Prothonotary

Schedule "A"
DIP Term Sheet

SCHEDULE "F"
Sealing Order

2026 **Hfx No**.

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.

SEALING ORDER

Before the Honourable Justice __________________ 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 was granted protection pursuant to an initial order dated ______January 2026 (the "**Initial Order**").

The Applicant now move for an order approving sealing of Confidential Exhibit "F" contained in the affidavit of Joe Ellsmere dated 22 January 2026 filed in support of the Applicant's Application for an Initial Order under s.11 of the CCAA (the "**Initial Affidavit**").

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.

Application:

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

Sealing Confidential Exhibit:

3. Confidential Exhibit “F” to the Initial Affidavit of Joe Ellsmere shall be entered and remain sealed until further order of this Court; and

4. The parties to this proceeding, or any person establishing a legitimate interest in this matter, may make an application to court, upon reasonable notice to all parties, to gain access to any of the documents under seal, to vary or modify this order, or to seek directions as to the meaning or application of this order.

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

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Issued January ____ 2026

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Prothonotary