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.

DISTRIBUTION, DISCHARGE AND TERMINATION ORDER

Before the Honourable Justice John P. Bodurtha in chambers:

UPON MOTION of the Applicant for an order pursuant to the CCAA, inter alia:

(a) extending the stay of proceedings up to and including the earlier of: (i) the assignment of 17820569 Canada Inc. ("**ResidualCo**") into bankruptcy; (ii) the termination of the within proceedings (the "**CCAA Proceeding**") upon the filing of the Monitor's Termination Certificate (as defined herein); or (iii) such other date as this Court may order;

(b) approving a distribution by the Monitor of the net proceeds of sale from the Applicant's shares pursuant to the subscription agreement between the Applicant, as vendor, and 4782489 Nova Scotia Limited, as purchaser (the "**Purchaser**"), dated as of January 30, 2026 (as amended on March 31, 2026, the "**Subscription Agreement**" and the transaction contemplated by the Subscription Agreement, the "**Proposed Transaction**");

(c) upon the filing of the Monitor's Termination Certificate, terminating this CCAA Proceeding and discharging the Monitor;

(d) releasing the Monitor, its legal counsel and their representatives for any actions up to and including the CCAA Termination Time;

(e) terminating the Court-ordered charges approved in the CCAA Proceeding at the CCAA Termination Time;

(f) approving the pre-filing report of Grant Thornton Limited ("**GTL**"), in its capacity as proposed monitor of the Applicant, dated as of January 23, 2026 (the

"**Pre-Filing Report**"), the first report of GTL, in its capacity as Court-appointed monitor of the Applicant (in such capacity, the "**Monitor**") dated as of January 30, 2026 (the "**First Report**") and the second report of the Monitor, to be filed (the "**Second Report**" and collectively with the Pre-Filing Report and the First Report, the "**Reports**");

(g) sealing Confidential Appendices "A", "B", "C", and "D" (collectively, the "**Confidential Appendices**") appended to the Second Report of the Monitor until the earlier of 3 months or the closing of the Proposed Transaction; and

(h) approves the fees and disbursements of the Monitor and its legal counsel as set out in the Second Report of the Monitor and the fee affidavit of Alina Stoica sworn March 31, 2026 (the "**Stoica Affidavit**").

UPON READING the Notice of Motion, Second Report of the Monitor, filed in these proceedings, and on hearing the submissions of counsel for the Applicant and such other counsel who were present and wished to be heard, with all parties being duly served and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice;

AND UPON READING the Affidavit of Service of Alina Stoica sworn ~~March~~ April 1, 2026 confirming that the parties on the service list maintained in these proceedings were served with notice of this Motion;

NOW UPON MOTION

IT IS HEREBY ORDERED THAT:

DEFINITIONS

1. Capitalized terms used in this Order and not otherwise defined herein have the meaning ascribed to such term in the Amended and Restated Initial Order dated as of February 4, 2026 (the "**ARIO**"), the Charging Order dated as of January 26, 2026, the key employee incentive plan order dated as of February 9, 2026 and/or the sale and investment solicitation approval order dated as of February 9, 2026 in the CCAA Proceeding, as applicable.

STAY EXTENSION

2. The Stay Period (as defined in paragraph 13 of the ARIO) is hereby extended up to and including the earlier of: (i) the assignment of ResidualCo into bankruptcy; (ii) the termination of the CCAA Proceeding upon the filing of the Monitor's Termination Certificate (as defined herein); or (iii) such other date as this Court may order.

DISTRIBUTION

3. The Monitor and the Applicant are authorized and directed, without further order of the Court, to distribute the net proceeds from the Proposed Transaction as follows, in the following order of priority:

   (a) to pay any professional fees outstanding as secured by the Administration Charge at the time of distribution; and

   ~~(b) to 4782489 Nova Scotia Limited in respect of the outstanding indebtedness under the DIP Facility and secured by the DIP Lender's Charge; and~~

   (b) ~~(c)~~ to Wenova Ventures Limited, 3323381 Nova Scotia Limited, Cedar Point Business Solutions Inc., Joe Ellsmere, Hellen Steer, and Ben Ross (collectively, "**2025 Debenture Holders**") in respect of the outstanding indebtedness under the Senior Secured Convertible Debenture dated as of November 18, 2025.

4. The distributions shall be made in Canadian dollars, regardless of the currency of the indebtedness, as calculated by the Monitor using the prevailing exchange rates at the date of distribution.

5. The Monitor is authorized to transfer $25,000 ("**Bankruptcy Retainer**") to GTL as Trustee in Bankruptcy of ResidualCo, should ResidualCo be assigned into bankruptcy, and held in trust as a Third Party Deposit pursuant to Directive No. 16 of the Office of the Superintendent of Bankruptcy and will not be an asset of ResidualCo distributable amongst its creditors.

6. The Monitor and the Applicant are hereby authorized and directed, without further order of the Court, to take all necessary steps and actions to effect the distributions to be made accordance with the provisions of this Order and shall not incur any liability as a result of the Applicants or the Monitor making such distributions.

7. The distributions made in accordance with this Order shall be permanent and

indefeasible payments of the Applicants' obligations owing to 4782489 Nova Scotia Limited and the 2025 Debenture Holders under the loan and security agreements and the DIP Term Sheet, as applicable.

8. Notwithstanding:

(a) the pendency of these CCAA Proceeding;

(b) any application for bankruptcy or receivership order now or hereafter issued pursuant to the BIA or other applicable legislation in respect of the Applicant and any bankruptcy or receivership order issued pursuant to any such applications;

(c) any assignment in bankruptcy made in respect of the Applicant; or

(d) any provisions of any federal or provincial legislation;

the distributions made pursuant to this Order shall be made free and clear of all Encumbrances (including the any charges pursuant to the ARIO) and shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Applicants and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. The Applicant, Monitor or any other person facilitating distributions pursuant to this order shall be entitled to deduct and withhold from any distribution such amounts as may be required to be deducted or withheld with respect to such distribution under the Statutes (as defined herein) or other applicable laws and to remit such amounts to the appropriate governmental authority or other Person entitled thereto as may be required by such law.

THE MONITOR

10. The Monitor shall not incur any liability in connection with assisting the Applicants with respect to the distributions contemplated herein, whether in its personal capacity or in its capacity as the Monitor.

11. In carrying out the terms of this Order, the Monitor whether in its personal capacity or in its capacity as the Monitor: (a) shall have all the protections provided to it as an officer of the Court, including the protections granted pursuant to the CCAA and other orders

granted in these CCAA Proceeding, including the stay of proceedings; and (b) shall incur no liability or obligation as a result of carrying out any duties or work in connection with this Order, save and except for any gross negligence or willful misconduct on its part.

12. By causing the Applicant to distribute any funds or in making any payments hereunder; and any payments or deliveries made in accordance with this Order that are assisted by the Monitor, shall not constitute a "distribution" and the Monitor shall not constitute a "legal representative" or "representative" of the Applicants or "other person" for the purposes of Section 159 of the *Income Tax Act* (Canada), Section 270 of the *Excise Tax Act* (Canada), Section 46 of the *Employment Insurance Act* (Canada), Section 107 of the *Income Tax Act* (Nova Scotia), or any other similar federal, provincial or territorial tax legislation in the Provinces or Territories that the Applicants conducted business in (collectively, the "**Statutes**"), and the Monitor in making any such payment or deliveries of funds in accordance with this Order is not "distributing", nor shall it be considered to have "distributed", such funds or assets for the purposes of the Statutes, and the Monitor shall not incur any liability under the Statutes for making any payments or deliveries in accordance with this Order or failing to withhold amounts, ordered or permitted hereunder, and the Monitor shall not have any liability for any of the Applicants' tax liabilities regardless of how or when such liabilities may have arisen, and is hereby forever released, remised and discharged from any claims against either the Monitor under or pursuant to the Statutes or otherwise at law, arising as a result of the distributions and deliveries in accordance with this Order, and any claims of such nature are hereby forever barred.

SEALING

13. The Confidential Appendices to the Second Report are hereby sealed, shall not form part of the public record and shall be kept confidential pending the until the earlier of 3 months or the closing of the Proposed Transaction.

APPROVAL OF THE MONITOR’S REPORTS

14. The Reports of the Monitor, and the activities, conduct and decisions of the Monitor set out therein are hereby ratified and approved, provided that only the Monitor, in its personal capacity and only with respect to its own liability, shall be entitled to rely upon

or utilize in any way such approval.

APPROVAL OF FEES OF MONITOR AND ITS COUNSEL

15. The professional fees and disbursements of the Monitor for the period between January 8, 2026 and March 20, 2026 in the total amount of $156,029.21 (which is comprised of $136,867.72 in fees and disbursements plus HST of $19,161.49) as well as estimated fees in the amount of $65,000 plus HST to be incurred up to the filing of the Monitor's Termination Certificate, as set out at Appendix "I" to the Second Report, are hereby approved.

16. The professional fees and disbursements of Recon for the period between January 16, 2026 and March 30, 2026 in the total amount of $58,855.15 (which is comprised of $52,084.20 in fees and disbursements plus HST of $6,770.95) as well as estimated fees in the amount of $25,000 plus disbursements and HST to be incurred up to the filing of the Monitor's Termination Certificate, as set out in the Stoica Affidavit, at Appendix "J" to the Second Report, are hereby approved.

TERMINATION OF CCAA PROCEEDING

17. Upon service and filing by the Monitor of an executed certificate in substantially the form attached hereto as Schedule "A" (the "**Termination Certificate**"), certifying that to the best of the knowledge and belief of the Monitor, all matters to be attended to in connection with this CCAA Proceeding have been completed, the within CCAA Proceeding shall be terminated without any other act or formality ("**CCAA Termination Time**"), save and except as provided in this Order, and provided that nothing herein impacts the validity of any Orders made in this CCAA Proceeding or any actions or steps taken by any Person pursuant thereto.

18. The Monitor is hereby directed to file a copy of the Termination Certificate with the Court as soon as practicable following the service thereof on the service list in this CCAA Proceeding.

19. The Administration Charge, DIP Lender's Charge, Directors and Officers Charge, the KEIP Charge, and the Bid Protections Charge shall be and are hereby terminated, released and discharged at the CCAA Termination Time without any further act or formality.

DISCHARGE OF THE MONITOR

20. Effective at the CCAA Termination Time, GTL shall be and is hereby discharged from its duties as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that notwithstanding its discharge as Monitor, GTL shall have authority to complete any matters in its role as Monitor that are ancillary or incidental to this CCAA Proceeding following the CCAA Termination Time ("**Incidental Matters**").

21. Notwithstanding any provision of this Order, the Monitor's discharge or the termination of this CCAA Proceeding, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, all of the rights, approvals, and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO, or any other Order of this Court in this CCAA Proceeding or otherwise, all of which are expressly continued and confirmed following and after the CCAA Termination Time, including in connection with any Incidental Matters and other actions taken by the Monitor following the CCAA Termination Time with respect to the Applicants, ResidualCo (as defined herein) or this CCAA Proceeding.

22. Effective upon the filing of the Termination Certificate, the Monitor (in its personal and corporate capacity and in its capacity as the Monitor), its legal counsel and each of their respective affiliates, officers, directors, partners, employees and agents (collectively the "**Monitor Released Parties**") are hereby released and forever discharged from any and all Claims that may be made against the Monitor Released Parties that relate to or arise out of any act, omission, transaction, dealing or other occurrence, on or before the date the Termination Certificate is filed with the Court and in respect of these CCAA Proceeding, including in carrying out any Incidental Matters or the terms of any Order granted in the CCAA Proceeding (collectively the "**Monitor Released Claims**"), and any such Monitor Released Claims are hereby irrevocably and permanently released, stayed, extinguished, and forever barred and the Monitor Released Parties shall have no liability in respect thereof, save and except for any gross negligence or wilful misconduct on the part of the Monitor Released Parties.

23. No action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as monitor except with prior leave of this Court and prior written notice to the Monitor.

ASSIGNMENT INTO BANKRUPTCY

24. At such time as ~~● Nova Scotia Limited (“~~ResidualCo~~”)~~ determines that it is necessary or desirable to do so, including at a time prior to the CCAA Termination Time:

(a) ResidualCo is hereby authorized to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended; and

(b) GTL is hereby authorized and empowered, but not obligated, to act as trustee in bankruptcy in respect of ResidualCo.

GENERAL

25. The Applicant, the Purchaser 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.

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

27. 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.

28. Each of the Monitor and the Applicant 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.

29. 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.

30. This Order and all of its provisions are effective as of 12:01 a.m. Atlantic Standard Time on the date of this Order.

DATED at Halifax, Nova Scotia, this _____ day of April, 2026.

____

Prothonotary

Schedule A – Form of Termination Certificate

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AND IN THE MATTER OF an application by ~~● Nova Scotia Limited~~17820569 Canada Inc. ("**ResidualCo**") for creditor protection under s.11 of the CCAA and other relief.

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to the Order of the Honourable Justice John P. Bodurtha of the Supreme Court of Nova Scotia in Bankruptcy and Insolvency (the "**Court**") granted on January 26, 2026 (as may be amended and amended and restated from time to time, the "**ARIO**"), Spring Loaded Technology Incorporated (the "**Original Applicant**") commenced proceedings (the "**CCAA Proceeding**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**")**.** Pursuant to the ARIO, Grant Thornton Limited ("**GTL**") was appointed as monitor of the Applicants (in such capacity, the "**Monitor**").

B. Pursuant to the approval and reverse vesting order of the Court granted on April ●, 2026 (the "**RVO**") and delivery of the Monitor's Certificate, which occurred at Closing Time (as such terms are defined in the RVO), the Original Applicant ceased to be an applicant in the CCAA Proceeding and ResidualCo was added as an applicant in the CCAA Proceeding.

C. Pursuant to a discharge and termination order of this Court granted on April ●, 2026 (the "**Termination Order**"), GTL shall be discharged as the Monitor and the CCAA Proceeding shall be terminated upon the service of this Termination Certificate on the service list, all in accordance with the terms of the Termination Order.

THE MONITOR CERTIFIES that to the knowledge of the Monitor, all matters to be attended in connection with the CCAA Proceeding (bearing Hfx No. 550323) have been completed.

ACCORDINGLY, the CCAA Termination Time (as defined in the Termination Order) has occurred.

This Monitor's certificate was delivered by the Monitor at __________ on ___________, 2026.

Grant Thornton Limited., solely in its capacity as monitor of ResidualCo and not in its personal or corporate capacity.

Per: ______________________________
Name:
Title:

Schedule B - Service List

Summary report: **Litera Compare for Word 11.11.0.158 Document comparison done on 4/8/2026 3:26:31 PM**	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: nd://1376-2686-6974/3/Hfx No. 550323 - Monitor - Termination Order -08-APRIL-2026.docx	
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Changes:	
Add	7
~~Delete~~	8
~~Move From~~	0
Move To	0
Table Insert	0
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Table moves to	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	15