2026 **Hfx No. 550323**

SUPREME COURT OF NOVA SCOTIA

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 (the "**Applicant**") for creditor protection under s.11 of the CCAA and other relief.

SISP APPROVAL 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) approving the sale and investment solicitation process in the form attached hereto as **Schedule "B"** (the "**SISP**") and granting certain related relief;
(b) approving the Stalking Horse Agreement (as defined below) as the stalking horse bid for purposes of the SISP; and
(c) granting the Bid Protections Charge (as defined below),

UPON READING the Notice of Motion, the Affidavit of Joe Ellsmere sworn January 30 2026 and the Supplementary Report of the Proposed 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 Melissa De Caria sworn January 30, 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:

SERVICE AND DEFINITIONS

1. The service of the notice of motion 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.

2. All terms not otherwise defined herein have the meaning given to it under the initial order dated as of January 26, 2026 (as amended and restated from time to time, the "**Initial Order**").

INTERPRETATION

3. Capitalized terms used in this Order and not otherwise defined herein shall have the meaning ascribed to them under the SISP.

APPROVAL OF SALES AND INVESTMENT SOLICITATION PROCESS

4. The SISP (subject to such amendments as may be agreed to by the Monitor and the Applicants) is hereby approved.

5. The Monitor, with the assistance of the Applicant, and if deemed necessary by the Monitor, a Sales Advisor (as defined in the SISP), are hereby authorized and empowered to proceed, carry out, and implement the SISP and all corresponding sales, marketing, or tendering processes, including any and all actions related thereto, substantially in accordance with the SISP.

6. The Monitor and the Applicant are further hereby authorized and empowered to take such steps as they consider necessary or appropriate in carrying out each of their respective obligations under the SISP, subject to approval of this Court being obtained before the completion of any transaction(s) resulting from the SISP.

7. The Monitor, the Applicant, and any interested person, are hereby authorized and empowered to apply to this Court to amend, vary, or seek any advice, directions or the approval or vesting of any transactions, in connection with the SISP.

8. The Monitor and its affiliates, partners, directors, employees, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities, of any nature or kind, to any person in connection with or as a result of the conducting of the SISP, except to the extent such losses, claims, damages or liabilities result from the gross negligence

or wilful misconduct of the Monitor in performing its obligations under the SISP Procedure, as determined by this Court.

9. In implementing the SISP, the Monitor shall have all of the benefits and protections granted to it under the CCAA, the Initial Order, and any other order of the Court in the within proceedings.

10. Pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act,* the Applicant, the Monitor and their respective advisors are hereby authorized and permitted, subject to the execution of a non-disclosure agreement, to disclose and transfer to prospective SISP participants (each, a "**SISP Participant**") and their advisors personal information of identifiable individuals but only to the extent desirable or required to negotiate or attempt to complete a transaction pursuant to the SISP (a "**Transaction**"). Each SISP Participant to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation for the purpose of effecting a Transaction, and if it does not complete a Transaction, shall return all such information to the Applicants or the Monitor, or in the alternative destroy all such information and provide confirmation of its destruction if requested by the Applicants or the Monitor. Any Successful Party shall maintain and protect the privacy of such information and, upon closing of the Transaction(s) contemplated in the Successful Bid(s), shall be entitled to use the personal information provided to it that is related to the Business and/or Property acquired pursuant to the SISP in a manner that is in all material respects identical to the prior use of such information by the Applicants, and shall return all other personal information to the Applicants or the Monitor, or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Applicants or the Monitor.

Stalking Horse Purchase Agreement:

11. The Applicants are hereby authorized and empowered to enter into the Stalking Horse Agreement dated January 30, 2026, (the "**Stalking Horse Agreement**"), between the Applicant, as vendor (the "**Vendor**") and 4782489 Nova Scotia Limited as purchaser (the "**Stalking Horse Purchaser**"), attached as Appendix F to the Monitor's First Report dated January 30, 2026 with such minor amendments as may be acceptable to the Vendor and the Stalking Horse Purchaser with the approval of the Monitor; provided that, nothing herein approves the sale and the vesting of any Property to the Stalking Horse Purchaser (or any of its designees) pursuant to the Stalking

Horse Agreement and that the approval of any sale and vesting of any such Property shall be considered by this Court on a subsequent motion made to this Court if the transaction set out in the Stalking Horse Agreement is designated as the Successful Bid pursuant to the SISP.

12. The Stalking Horse Agreement is hereby approved and accepted solely for the purposes being the stalking horse bid under the SISP and subject to further order of the Court referred to in paragraph 11.

13. As soon as reasonably practicable following the Vendor and the Stalking Horse Purchaser agreeing to any amendment to the Stalking Horse Agreement permitted pursuant to the terms of this Order, the Applicant shall: (a) file a copy thereof with this Court; (b) serve a copy thereof on the Service List; and (c) provide a copy thereof to each SISP Participant (as hereinafter defined) excluding from the public record any confidential information that the Vendor and the Stalking Horse Purchaser, with the consent of the Monitor, agree should be redacted.

BID PROTECTIONS

14. The Break-up Fee (as defined in the Stalking Horse Agreement) is hereby approved and the Vendor is hereby authorized and directed to pay the Break-up Fee to the Stalking Horse Purchaser (or to such other person as it may direct) in the manner and circumstances described in the Stalking Horse Agreement.

15. The Staking Horse Purchaser shall be entitled to the benefit of and is hereby granted a charge (the "**Bid Protections Charge**") which charge shall not exceed $90,000 as security for the payment of the Break-up Fee, in the manner and circumstances described in the Stalking Horse Agreement.

16. The filing, registration or perfection of the Bid Protections Charge shall not be required, and that the Bid Protections Charge shall be valid and enforceable for all purposes, including against any right, title or interest filed, registered, recorded or perfected subsequent to the Bid Protections Charge, notwithstanding any such failure to file, register, record or perfect.

17. The Bid Protections Charge shall constitute a charge on the Property and shall rank subordinate to the Charges (as defined in the ARIO and the Amended Charging Order), but in priority to all other Encumbrances (as defined in the ARIO and the Amended Charging Order).

18. Except for the Charges approved or such other charges as may be approved by this Court on notice to parties in interest, the Applicant shall not grant any Encumbrances over any Property that rank in priority to, or pari passu with, the Bid Protections Charge, unless the Applicants obtain the prior written consent of the Monitor and the Stalking Horse Purchaser, or further Order of this Court.

19. The Bid Protections Charge shall not be rendered invalid or unenforceable and the rights and remedies of the Stalking Horse Purchaser 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(s) for bankruptcy order(s) or receivership order(s) issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), or otherwise, or any bankruptcy order(s) or receivership order(s) made pursuant to such applications; (iii) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (iv) the provisions of any federal or provincial statutes; or (v) 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 (each, an "**Agreement**") which binds any of the Applicants, and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Bid Protections Charge nor the execution, delivery, perfection, registration or performance of the Stalking Horse Agreement shall create, cause or be deemed to constitute a breach by any of the Applicants of any Agreement to which they are a party;

(b) the Stalking Horse Purchaser shall not have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Bid Protections Charge or the execution, delivery or performance of the Stalking Horse Agreement; and

(c) the payments made by and of the Vendors, pursuant to this Order, the Stalking Horse Purchase Agreement, and the granting of the Bid Protections Charge, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

20. The Bid Protections Charge created by this Order over leases of real property in Canada shall only be a charge on the Applicants' interest in such real property lease.

21. The Stalking Horse Purchaser, with respect to the Bid Protections Charge only, shall be treated as unaffected in any Plan, or any plan filed by the Applicant under the CCAA.

GENERAL

22. 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.

23. 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.

24. 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.

25. 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.

26. 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.

27. 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 February 2026.

Prothonotary

Schedule "A"

<u>SERVICE LIST</u>

2026 **Hfx No. 550323**

SUPREME COURT OF NOVA SCOTIA

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

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

SERVICE LIST

(January 28, 2026)

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Schedule "B"

SISP

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

I. Introduction

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

2. On February 03 2026, the Court granted two orders: (i) an amended and restated Initial Order (the "**ARIO**") that, among other things, approved a key employee incentive plan ("**KEIP**") and a corresponding charge over the Applicant's current and future assets, undertakings, and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**") in favour of the KEIP beneficiaries (the "**KEIP Charge**"); and (ii) an order (the "**SISP Approval Order**") that, among other things, authorized the Monitor to implement a sale and investment solicitation process ("**SISP**") in accordance with the terms hereof. Capitalized terms that are not otherwise defined herein have the meanings ascribed to them in the ARIO or the SISP Approval Order.

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

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

5. The SISP shall be conducted by the Monitor.

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

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

II. Marketing and Solicitation

8. The Monitor will:

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

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

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

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

III. SISP Timelines

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

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

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

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

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

IV. Due Diligence

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

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

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

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

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

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

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

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

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

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

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

V. Phase 1 Bid Deadline

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

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

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

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

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

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

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

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

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

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

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

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

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

VI. Criteria for Phase 2 Qualified Bids

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

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

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

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

(d) it contains:

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

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

(iii) a redline to the Stalking Horse Agreement;

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

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

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

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

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

(g) it is not conditional upon:

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

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

(iii) obtaining financing;

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

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

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

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

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

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

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

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

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

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

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

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

VII. Criteria for Credit Bids

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

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

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

VIII. Selection of Successful Bid(s) and Auction

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

IX. Court Approval of Successful Bid(s)

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

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

X. Deposits

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

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

XI. Closing

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

XII. Confidentiality and Access to Information

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

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

XIII. General

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

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

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

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

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

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

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

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

To the Monitor:

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

Liam Murphy
Liam.Murphy@doane.gt.ca

Corey Hines
corey.hines@doane.gt.ca

with a copy to legal counsel to the Monitor:

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

Sharon Kour
skour@reconllp.com

Julien Gosset
jgosset@reconllp.com

SCHEDULE "B": STALKING HORSE AGREEMENT

SUBSCRIPTION AGREEMENT

This Subscription Agreement is made as of January 30, 2026 (the "**Effective Date**") between:

SPRING LOADED TECHNOLOGY INCORPORATED, a corporation existing under the laws of Canada (the "**Company**")

– and –

4782489 NOVA SCOTIA LIMITED, a company incorporated pursuant to the laws of the Province of Nova Scotia, or its permitted assignee or nominee (the "**Purchaser**")

WHEREAS:

A. Pursuant to the order of the Supreme Court of Nova Scotia in Bankruptcy and Insolvency (the "**Court**") issued on January 26, 2026 (as amended, amended and restated, or otherwise modified from time to time, the "**Initial Order**"), the Company obtained, among other things, creditor protection under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**" and the proceedings, the "**CCAA Proceedings**") and Grant Thornton Limited was appointed as Monitor of the Company (in such capacity, the "**Monitor**");

B. The Company will bring a motion to the Court for an order (the "**SISP Order**") approving, and authorizing and directing the Monitor to conduct, a stalking horse sale and investment solicitation process (the "**SISP**") to solicit offers or proposals for a sale of, or investment in, the Company or all or part of the Company's assets and business operations;

C. The Purchaser has agreed to act as a stalking horse bidder in the SISP and the Company and Purchaser have agreed, with the consent of the Monitor, that the Transaction shall constitute a stalking horse bid in the SISP an accordance with the terms of the SISP and subject to Court approval; and

D. Subject to the granting of the SISP Order, the designation of the Transaction as the Successful Bid pursuant to the SISP, the granting of the Approval and Reverse Vesting Order, and the other conditions set forth herein, the Company has agreed to issue from treasury and sell the Purchased Shares to the Purchaser, and the Purchaser has agreed to subscribe for and purchase the Purchased Shares, subject to and in accordance with the terms and conditions set forth in this Agreement and the CCAA Proceedings

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties hereby acknowledge and agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

Unless something in the subject matter or context is inconsistent therewith, the following terms shall have the following meanings:

(a) "**Affiliate**" has the meaning given to the term "affiliate" in the *Canada Business Corporations Act* (Canada).

(b) "**Agreement**" means this subscription agreement, as may be further amended, amended and restated, or supplemented from time to time in accordance with the terms hereof.

(c) "**Applicable Law**" means, in respect of any Person, property, transaction or event, any: (i) domestic or foreign statute, law (including the common law), ordinance, rule, regulation, treaty, restriction, regulatory policy, standard, code or guideline, by-law or order; (ii) judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, orders, decisions, rulings, instruments or awards of any Governmental Authority; and (iii) policies, practices, standards, guidelines and protocols having the force of law, that applies in whole or in part to such Person, property, transaction or event.

(d) "**Approval and Reverse Vesting Order**" means an order by the Court, in form and substance satisfactory to the Purchaser, acting reasonably, among other things: (i) approving and authorizing this Agreement and the Transaction; (ii) vesting out of the Company all Excluded Assets, Excluded Contracts, and Excluded Liabilities and Discharging all Encumbrances affecting the Company, Retained Assets, and Purchased Shares, other than Permitted Encumbrances; (iii) authorizing and directing the Company to file the Articles of Reorganization and terminating and cancelling all Equity Interests of the Company, other than the Purchased Shares; and (iv) authorizing and directing the Company to issue the Purchased Shares to the Purchaser, free and clear of all Encumbrances affecting the Company, Retained Assets, and Purchased Shares, other than Permitted Encumbrances.

(e) "**Articles of Reorganization**" means articles of reorganization in respect of the Company authorizing the issuance of the Purchased Shares and the cancellation of the Existing Shares for no consideration on Closing; such articles of reorganization to be in a form and substance satisfactory to the Purchaser and the Monitor.

(f) "**Authorization**" means any authorization, approval, consent, concession, exemption, license, lease, grant, permit, franchise, right, privilege or no-action letter from any Governmental Authority having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person's property or business and affairs (including any zoning approval or building permit) or from any Person in connection with any easements, contractual rights or other matters.

(g) "**Books and Records**" means: (i) all of Company's files, documents, instruments, papers, books and records (whether stored or maintained in hard copy, digital or electronic format or otherwise), including financial, Tax and accounting books and records; (ii) the corporate records of the Company; (iii) all files, documents, instruments, papers, books and records (whether stored or maintained in hard copy, digital or electronic format or otherwise), including financial, Tax and accounting books and records used by, or in the possession of Company, including information, documents and records relating to the Retained Contracts, the Employees, customer lists, customer information and account records, sales records, computer files, data processing records, sales literature, advertising and marketing data and records, cost and pricing information, production reports and records, equipment logs, operating guides and manuals, credit records, records relating to present and former suppliers and contractors, plans and projections and all other records, data and information stored electronically, digitally or on computer-related media.

(h) "**Break Fee**" has the meaning set out in Section 5.2(c).

(i) "**Business**" means the business conducted by Company, being the research, development, manufacturing and sale of medical devices, which business includes the ownership of patents and other intellectual property concerning such medical devices.

(j) "**Business Day**" means a day on which banks are open for business in Halifax, Nova Scotia, but does not include a Saturday, Sunday or statutory holiday in the Province of Nova Scotia.

(k) "**CCAA**" has the meaning set out in the recitals hereto.

(l) "**CCAA Proceedings**" has the meaning set out in the recitals hereto.

(m) "**Claims**" means any civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, suit, investigation or proceeding and any claim of any nature or kind (including any cross-claim or counterclaim), demand, investigation, audit, chose in action or cause of action, suit, default, assessment, litigation, prosecution, third party action, arbitral proceeding or proceeding, complaint or allegation, by or before any Person.

(n) "**Closing**" means the closing and consummation of the Transaction.

(o) "**Closing Amount**" has the meaning set out in Section 2.5.

(p) "**Closing Date**" means the date that is five (5) Business Days after the date upon which the conditions set forth in ARTICLE 7 have been satisfied or waived, other than any conditions set forth in ARTICLE 7 that by their terms are to be satisfied or waived at the Closing (or such other earlier or later date as may be agreed by the Parties in writing).

(q) "**Closing Time**" means 12:01 a.m. (Halifax time) on the Closing Date or such other time on the Closing Date as the Parties agree in writing.

(r) "**Contracts**" means all contracts, leases, deeds, mortgages, licenses, instruments, notes, commitments, undertakings, indentures, joint ventures and all other agreements, commitments and legally binding arrangements, whether written or oral, to which Company is a party or by which Company bound or in which the Company, or will at Closing have, any rights or by which any of its property or assets are or may be affected, including any Contracts in respect of Employees.

(s) "**Court**" has the meaning set out in the recitals hereto.

(t) "**Deposit**" has the meaning set out in Section 2.5.

(u) "**Discharge**" means, in relation to any Encumbrance against any Person or upon any asset, undertaking or property, the full, final, irrevocable, complete and permanent waiver, release, discharge, cancellation, termination and extinguishment of such Encumbrance against such Person or upon such asset, undertaking or property and all proceeds thereof.

(v) "**Effective Date**" has the meaning set out in the preamble hereto.

(w) "**Employee**" means any individual who is employed by Company as of the Closing Date, whether on a full-time or a part-time basis and includes an employee on short term or long term disability leave.

(x) "**Encumbrance**" means any encumbrance or restriction of any kind or nature whatsoever and howsoever arising (whether registered or unregistered) and includes a security interest, mortgage, easement, adverse ownership interest, defect on title, condition, right of first refusal, right of first offer, right-of-way, encroachment, building or use restriction, conditional sale agreement, hypothec, pledge, deposit by way of security, hypothecation, assignment, charge, security under sections 426 or 427 of the *Bank Act* (Canada), trust or deemed trust, voting trust or pooling agreement with respect to securities, any adverse claim, grant of any exclusive licence or sole licence, or any other right, option or Claim of others of any kind whatsoever, and includes any agreement to give any of the foregoing in the future, and any subsequent sale or other title retention agreement or lease in the nature thereof, affecting the Company, the Purchased Shares or the Retained Assets.

(y) "**ETA**" means the *Excise Tax Act* (Canada).

(z) "**Equity Interests**" means any shares, stock, partnership, membership, joint venture, or other ownership or equity interest, participation or securities of any nature or kind of a Person, whether voting or non-voting, whether preferred, common or otherwise, whether convertible or otherwise, including any contract, plan, indenture, deed, certificate, debenture, convertible debenture or loan, subscription rights, conversion rights, pre-emptive rights, warrants, options (including stock option or share purchase or equivalent plans), share appreciations, contingent interests or similar rights, or other documents or instruments governing and/or having been created or granted in connection with any of the foregoing.

(aa) "**Excluded Assets**" means: (i) all rights, covenants, obligations and benefits in favour of ResidualCo under this Agreement that survive Closing; and (ii) the properties, rights, assets and undertakings of the Company listed in Schedule 1.1(aa), as the same may be modified by the Purchaser no later than five (5) Business Days before the Closing Date in accordance with the terms hereof.

(bb) "**Excluded Contracts**" means all Contracts and other agreements of Company that are not Retained Contracts and for greater certainty, includes those contracts and agreements which are listed on Schedule 1.1(bb), as the same may be modified by the Purchaser no later than five (5) Business Days before the Closing Date in accordance with the terms hereof.

(cc) "**Excluded Liabilities**" has the meaning set out in Section 2.3(a).

(dd) "**Governmental Authority**" means: (i) any court, tribunal, judicial body or arbitral body or arbitrator; (ii) any domestic or foreign government or supranational body or authority whether multinational, national, federal, provincial, territorial, state, municipal or local and any governmental agency, governmental authority, governmental body, governmental bureau, governmental department, governmental tribunal or governmental commission of any kind whatsoever; (iii) any subdivision or authority of any of the foregoing; (iv) any quasi-governmental or private body or public body exercising any regulatory, administrative, expropriation or taxing authority under or for the account of the foregoing; (v) any stock or securities exchange; and (vi) any public utility authority.

(ee) "**HST**" means all goods and services tax and harmonized sales tax imposed under the ETA or otherwise under Applicable Law.

(ff) "**Implementation Steps**" means the transactions, acts and events described in Schedule 1.1(ff), to be agreed upon by the Purchaser and Company, with the consent of the Monitor, each acting reasonably, at least [four (4) Business Days prior to the hearing of the Company's motion seeking the Approval and Reverse Vesting Order].

(gg) "**ITA**" means the *Income Tax Act* (Canada).

(hh) "**Initial Order**" has the meaning set out in the recitals hereto.

(ii) "**Intellectual Property**" means all registered or unregistered trademarks, trade names, business names, designs, logos, identifying indicia and service marks, websites, all patents and inventions or any improvements, modifications or alterations thereof, and all copyrights, industrial designs and other industrial or intellectual property of, or pertaining to, or used exclusively in connection with the operation of the Business, and all registrations and applications relating thereto, and all licenses, agreements and other contracts and commitments relating to any of the foregoing but for certainty does not include open source software or software available to the general public through ordinary retail sales.

(jj) "**Interim Period**" means the period from the Effective Date to the Closing Time.

(kk) "**Liabilities**" means any and all debts (including intercompany debt), capital leases, liabilities, expenses, commitments and obligations of any kind, character or description, whether direct or indirect, fixed or unfixed, contingent or absolute, matured or unmatured, liquidated or unliquidated, accrued or not accrued, asserted or unasserted, known or unknown, disputed or undisputed, joint or several or solidary, secured or unsecured, determined, determinable or otherwise, whenever or however arising (including whether arising out of (i) any contract, or (ii) any tort based on negligence or strict liability) and whether or not the same would be required to be reflected in financial statements or disclosed in the notes thereto.

(ll) "**Material Adverse Effect**" means any event, occurrence, fact, condition or change that is, or could reasonably be expected to become, individually or in the aggregate, materially adverse to: (a) the business, results of operations, condition (financial or otherwise) or assets of the Company; or (ii) prevent the ability of the Company to perform its obligations under, or to consummate the Transactions contemplated by, this Agreement.

(mm) "**Monitor**" has the meaning set out in the recitals hereto.

(nn) "**Monitor's Certificate**" means an executed certificate of the Monitor substantially in the form attached to the Approval and Reverse Vesting Order.

(oo) "**Notice**" has the meaning set out in Section 9.3.

(pp) "**Organizational Documents**" means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, as amended, partnership agreement or similar formation or governing documents of a Person (excluding individuals).

(qq) "**Outside Date**" means April 15, 2026, or such later date as the Parties may mutually agree.

(rr) "**Parties**" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and "**Parties**" means more than one of them.

(ss) "**Permits and Licenses**" means the permits, licenses, Authorizations, approvals or other evidence of authority related to the Business and issued to, granted to, conferred upon, or otherwise created for the Company or relating to the Business, including: (i) those related to the Business, the Retained Assets, and the Retained Contracts; and (ii) the Authorizations set forth in Schedule 1.1(ss), as the same may be modified by the Purchaser no later than five (5) Business Days before the Closing Date in accordance with the terms hereof.

(tt) "**Permitted Encumbrances**" means those Encumbrances related to the Retained Assets as set forth in Schedule 1.1(tt), as the same may be modified by the Purchaser prior to the granting of the Approval and Reverse Vesting Order in accordance with the terms hereof.

(uu) "**Person**" means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, Governmental Authority or other entity however designated or constituted.

(vv) "**Purchase Price**" has the meaning set out in Section 2.4.

(ww) "**ResidualCo**" means a corporation to be incorporated as a wholly-owned subsidiary of the Company to which the Excluded Assets, Excluded Contracts, and Excluded Liabilities will be transferred in accordance with the Implementation Steps.

(xx) "**ResidualCo Shares**" means all of the issued and outstanding Equity Interests of ResidualCo.

(yy) "**Retained Assets**" means: (i) all right, title and interest of the Company, if any, in all properties, rights, assets and undertakings of the Company including, without limitation, equipment, Retained Contracts, Permits and Licenses, Books and Records; and (ii) the non-exhaustive list of properties, rights, assets and undertakings set forth in Schedule 1.1(yy), in each case other than the Excluded Assets.

(zz) "**Retained Contracts**" means the Contracts listed in Schedule 1.1(zz), as the same may be modified by the Purchaser no later than five (5) Business Days before the Closing Date in accordance with the terms hereof (and including as such Retained Contracts may be amended, restated, supplemented or otherwise modified from time to time).

(aaa) "**Retained Liabilities**" means: (i) Liabilities specifically and expressly designated by the Purchaser as Retained Liabilities in Schedule 1.1(aaa), as the same may be modified by the Purchaser no later than five (5) Business Days before the Closing Date; and (ii) all Liabilities which relate to: (A) the Business under any Retained Contracts; and (B) any Permitted Encumbrances; in each case, to the extent forming part of the Retained Assets and solely in respect of the period, or arising out of events or circumstances that occurred, from and after the Closing Time (and not relating to any default, events, or circumstances existing prior to or as a consequence of Closing).

(bbb) "**SISP**" has the meaning set out in the recitals hereto.

(ccc) "**SISP Order**" has the meaning set out in the recitals hereto.

(ddd) "**Successful Bid**" has the meaning set out in the SISP.

(eee) "**Taxes**" means, with respect to any Person, all supranational, national, federal, provincial, state local or other taxes, including but not limited to income taxes, capital gains taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, documentary taxes, sales taxes, use taxes, license taxes, excise taxes, environmental taxes, registration charges, land transfer taxes, conveyance fees, security interest filing or recording fees and any other similar or like taxes or charges, transfer taxes and fees, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, workers' compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, or any other Tax arising from, or relating to, or in respect of the consummation of the Transaction, including in connection with the sale, transfer or registration of the transfer of any real property, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any Liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person.

(fff) "**Transaction**" means all of the transactions contemplated by this Agreement, including the transaction whereby the Purchaser will subscribe for and purchase the Purchased Shares and the Implementation Steps.

(ggg) "**Transaction Regulatory Approvals**" means all consents, approvals, Authorizations, notifications or waivers from, and filings with approvals required from any Governmental Authority or under any Applicable Laws relating to the Business and operations of the Company that would be required to be obtained in order to permit the Company and the Purchaser to complete the Transactions and for the Company to carry on the Business following the Closing Date, including in respect of any Permits and Licenses.

1.2 Interpretation

For purposes of this Agreement, (a) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (x) to Articles, Sections, and Schedules mean the Articles and Sections of, and Schedules attached to, this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

1.3 Currency

All references in this Agreement to dollars, monetary amounts, or to $, are expressed in Canadian currency unless otherwise specifically indicated.

1.4 Schedules & Amendments to Schedules

(a) The following exhibits and schedules are attached hereto and incorporated in and form part of this Agreement:

Schedule 1.1(aa)	Excluded Assets
Schedule 1.1(bb)	Excluded Contracts
Schedule 1.1(ff)	Implementation Steps
Schedule 1.1(ss)	Permits and Licenses
Schedule 1.1(tt)	Permitted Encumbrances
Schedule 1.1(yy)	Retained Assets
Schedule 1.1(zz)	Retained Contracts
Schedule 1.1(aaa)	Retained Liabilities
Schedule 2.3(a)	Excluded Liabilities

(b) The Parties acknowledge that as of the Effective Date, the Schedules are not complete. The Schedules may be amended or completed by the Purchaser on or before the applicable dates set forth herein.

ARTICLE 2
PURCHASE AND SALE

2.1 Purchase and Sale of the Purchased Shares

(a) Subject to the terms and conditions of this Agreement, in accordance with the Implementation Steps and effective as of the Closing Time, the Company shall issue to the Purchaser, and the Purchaser shall subscribe for and purchase from the Company, free and clear of all Encumbrances (other than any Permitted Encumbrances), 10,000 newly issued common shares of the Company (the "**Purchased Shares**").

(b) Pursuant to the Approval and Reverse Vesting Order and the Articles of Reorganization, and in accordance with the Implementation Steps, all Equity Interests of the Company outstanding as of the Closing Time other than the Purchased Shares shall be cancelled, without consideration, and the Purchased Shares issued to the Purchaser shall represent 100% of the outstanding Equity Interests of the Company following such cancellation and issuance.

(c) For the avoidance of doubt, upon the Closing, following the issuance of the Purchased Shares and the completion of the Implementation Steps, the Company shall be wholly owned, directly or indirectly, by the Purchaser.

2.2 Retained Assets

On the Closing Date, the Company will retain, free and clear of any and all Encumbrances other than Permitted Encumbrances, all of the Retained Assets existing as of the date of this Agreement and any assets acquired by it up to and including Closing, including the Retained Contracts, Books and Records, but excluding the Excluded Assets which the Company will transfer to ResidualCo in accordance with Section 3.1 and the Approval and Reverse Vesting Order.

2.3 Excluded Liabilities

(a) Save and except save and except for the Retained Liabilities, all debts, obligations, Liabilities, Encumbrances, indebtedness, Excluded Contracts, leases, agreements, undertakings, Claims, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or in equity and whether based in statute or otherwise) of or against the Company, the Purchased Shares, or against, relating to or affecting any of the Retained Assets or Retained Contracts, or any Excluded Assets or Excluded Contracts, including, *inter alia*, the non-exhaustive list of Liabilities set forth in Schedule 2.3(a) (all of which are collectively referred to as the "**Excluded Liabilities**") shall be excluded and will no longer be binding on the Company, Purchased Shares (or the holders thereof), Retained Assets, Retained Contracts, Employees, Permits and Licenses or Books and Records following the Closing Time. Without limiting the foregoing, Excluded Liabilities includes: (i) any Claims that are not Retained Liabilities; and (ii) all Taxes owed or owing or accrued due by Company as of the Closing Time, including any Taxes related to debt forgiveness arising from or in connection with the consummation of the Transaction and the transfer of the Excluded Assets, Excluded Contracts, and Excluded Liabilities to ResidualCo.

(b) Subject to the Implementation Steps and pursuant to the Approval and Reverse Vesting Order, the Excluded Liabilities shall be transferred to, vested in and assumed in full by ResidualCo in accordance with Section 3.2 and the Approval and Reverse Vesting Order.

2.4 Purchase Price

The purchase price payable by the Purchaser for the Purchased Shares shall be $900,000.00 (the "**Purchase Price**").

2.5 Satisfaction of Purchase Price

The Purchaser shall pay the Purchase Price to the Monitor, for the benefit of the stakeholders of Company, as follows:

(a) within two (2) Business Days of the Effective Date, the Purchaser shall pay to the Monitor a deposit in the amount of $90,000.00 by wire transfer of immediately available funds, to be held in accordance with Section 2.6; and

(b) at Closing, the Purchaser shall pay to the Monitor the balance of the Purchase Price, being $810,000 (the "**Closing Amount**"), by wire transfer of immediately available funds

2.6 Deposit

The Deposit shall be held by the Monitor in an interest-bearing trust account and shall be:

(a) released on Closing, in partial satisfaction of the Purchase Price; or

(b) if this Agreement is terminated:

(i) by the Company pursuant to Section 8.1(c)(i), then the Deposit shall be forfeited to the Company, as a genuine pre-estimate of liquidated damages, and will be retained by the Monitor, for the benefit of the stakeholders of Company, in full and final satisfaction of any and all claims it may have against the Purchaser; or

(ii) for any other reason, then the Deposit will be released and promptly paid to the Purchaser in full and final satisfaction of any and all claims it may have against the Company.

2.7 Monitor to hold Purchase Price

The Purchase Price shall be held by the Monitor for the benefit of the stakeholders of the Company, and any Claim against Company, the Purchased Shares or the Retained Assets shall continue to exist solely as against ResidualCo from and after Closing in accordance with the Implementation Steps and the Approval and Reverse Vesting Order.

ARTICLE 3
TRANSFER OF EXCLUDED ASSETS AND EXCLUDED LIABILITIES

3.1 Transfer of Excluded Assets and Excluded Contracts to ResidualCo

At Closing, Company shall retain all of the Retained Assets (including, for greater certainty, Retained Contracts), except for inventory or other assets sold or otherwise discarded in the ordinary course of business prior to Closing. The Retained Assets shall not include: (i) the Excluded Assets; (ii) the Excluded Contracts; which Company shall transfer to, and will be assumed by, ResidualCo in accordance with the Implementation Steps, or (iii) the Purchase Price held by the Monitor, and same shall be vested in ResidualCo pursuant to the Approval and Reverse Vesting Order.

3.2 Transfer of Excluded Liabilities to ResidualCo

(a) At Closing, in accordance with the Implementation Steps and pursuant to the Approval and Reverse Vesting Order, the Excluded Liabilities shall be transferred to, vested in, and assumed by ResidualCo.

(b) Notwithstanding any other provision of this Agreement, the Purchaser and Company shall not assume and shall have no liability for any of the Excluded Liabilities or any Liabilities related to any Excluded Asset or Excluded Contract, and all Excluded Liabilities and any Liabilities related to any Excluded Asset or Excluded Contract shall be fully and finally Discharged from Company, the

Purchased Shares and the Retained Assets as at and from and after the Closing Time, pursuant to the Approval and Reverse Vesting Order.

3.3 Tax Matters

Pursuant to the Implementation Steps and the Approval and Reverse Vesting Order, at the Closing Time, all Taxes owed or owing or accrued due by Company as of the Closing Time shall be transferred to, vested in and assumed by ResidualCo, including any Taxes related to debt forgiveness arising from or in connection with the consummation of the Transaction and the transfer of the Excluded Assets, Excluded Contracts, and Excluded Liabilities to ResidualCo. Any and all obligations and Liabilities arising from any audits or reassessments with respect to any Taxes that relate to a time period occurring, or facts arising, prior to the Closing Time, regardless of when such audit was commenced or completed, shall be transferred to, assumed by, and vest in ResidualCo.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Company

The Company hereby represents and warrants as of the date hereof and as of the Closing Time as follows, and acknowledges that the Purchaser is relying on such representations and warranties in connection with entering into this Agreement and performing their obligations hereunder:

(a) Incorporation and Status. The Company is a corporation incorporated and existing under the *Canada Business Corporations Act* (Canada). The Company is in good standing under such act and has the power and authority to enter into, deliver and perform its obligations under this Agreement.

(b) Corporate Authorization. The execution, delivery and, subject to obtaining of the Approval and Reverse Vesting Order in respect of the matters to be approved therein, performance by the Company of this Agreement has been authorized by all necessary corporate action on the part of the Company.

(c) No Conflict. The execution, delivery and performance by the Company of this Agreement does not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Company or Applicable Laws.

(d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms, subject only to obtaining the Approval and Reverse Vesting Order.

(e) Proceedings. There are no proceedings pending against the Company or, to the knowledge of the Company, threatened, with respect to, or in any manner affecting, title to the Purchased Shares or the Retained Assets, or which would reasonably be expected to enjoin, delay, restrict or prohibit the issuance and transfer of all or any part of the Purchased Shares or the Retained Assets or the Closing of the Transaction as contemplated by this Agreement, or which would reasonably be expected to delay, restrict or prevent the Company from fulfilling any of its obligations set forth in this Agreement.

(f) No Consents or Authorizations. Subject only to obtaining the Approval and Reverse Vesting Order and Transaction Regulatory Approvals, the Company does not require any consent, approval, waiver or other Authorization from any Governmental Authority or any other Person, as a condition to the lawful completion of the Transaction.

(g) Permits and Licenses. The Permits and Licenses are in good standing and no material default has occurred under any such Permits and Licenses that remains unremedied. To the knowledge of the Company, no Governmental Authority whose consent is not required to the Transaction has objected to the completion of the Transaction or indicated that such Permits and Licenses will not remain in full force and effect following completion of the Transaction.

(h) Intellectual Property. The Company has taken all reasonable steps to maintain all material Intellectual Property that is owned or held for use by the Company, and the Company has paid all fees and made all filings required to maintain the Company's ownership thereof.

(i) Residency. Neither the Company nor ResidualCo are a non-resident of Canada for purposes of the ITA.

(j) No Subsidiaries. The Company does not own, or have any interest in any shares or Equity Interests, or another ownership interest, in any other Person, other than Spring Loaded Technology US Inc.

4.2 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of the Company as of the date hereof and as of the Closing Time as follows, and acknowledges that the Company is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

(a) Incorporation and Status. The Purchaser is a company incorporated and existing under the *Companies Act* (Canada). The Purchaser is in good standing under such act and has the power and authority to enter into, deliver and perform its obligations under this Agreement.

(b) Corporate Authorization. The execution, delivery and performance by the Purchaser of this Agreement has been authorized by all necessary corporate action on the part of the Purchaser.

(c) No Conflict. The execution, delivery and performance by the Purchaser of this Agreement does not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Purchaser or Applicable Laws.

(d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms subject only to the Approval and Reverse Vesting Order.

(e) Proceedings. There are no proceedings pending, or to the knowledge of the Purchaser, threatened, against the Purchaser before any Governmental Authority, which prohibit or seek to enjoin delay, restrict or prohibit the Closing of the Transaction, as contemplated by this Agreement, or which would reasonably be expected to delay, restrict or prevent the Purchaser from fulfilling any of its obligations set forth in this Agreement.

(f) HST Registrant. The Purchaser is, or will be on the Closing Date, an HST registrant.

4.3 Survival; As is, Where is

(a) The representations and warranties of the Company and Purchaser shall survive the Closing Time on the Closing Date provided, however, that the Purchaser's recourse for any breach or inaccuracy of such representations and warranties shall be against ResidualCo.

(b) The Purchaser acknowledges, agrees and confirms that, at the Closing Time, the Purchased Shares (for clarity, together with the Retained Assets) shall be sold, issued and delivered to the Purchaser on an "as is, where is" basis, subject only to the representations and warranties contained herein. Other than those representations and warranties contained herein, no representation, warranty or condition is expressed or can be implied as to title, Encumbrances, description, fitness for purpose, merchantability, condition or quality or in respect of any other matter or thing whatsoever including with respect to the Permits and Licenses, Purchased Shares or the Retained Assets.

ARTICLE 5
COVENANTS

5.1 Closing Date

The Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing on or before the Outside Date.

5.2 SISP

(a) As soon as practicable after the execution and delivery of this Agreement, the Monitor shall serve and file with the Court a motion for the issuance of the SISP Order and approval of the SISP, each of which (including the sale procedures approved by the SISP Order) shall be in a form and substance satisfactory to the Purchaser, acting reasonably.

(b) The Monitor shall conduct the SISP with the assistance of the Company in accordance with the SISP Order, and shall not seek any amendment or modification to the SISP and SISP Order except as may be permitted under the SISP or SISP Order, or without the prior consent of the Purchaser or further order of the Court.

(c) In consideration for the Purchaser's expenditure of time and money and agreement to act as the initial bidder through the SISP, and the preparation of this Agreement, and subject to Court approval, the Purchaser shall be entitled to an expense reimbursement fee in the amount of a maximum of $90,000 (exclusive of HST, if any) (the "**Break Fee**") payable by the Company to the Purchaser only in the event that a successful bid other than the Purchaser's bid contemplated by this Agreement is accepted by the Company and/or Monitor, approved by the Court and completed. The payment of the foregoing amounts shall be approved in the SISP Order and payable to the Purchaser out of the sale proceeds derived from and upon completion of the winning bid. The Purchaser and Company acknowledge and agree that the foregoing amounts represent a fair and reasonable estimate of the expenses that will be incurred by the Purchaser as a result of preparing for and entering into this Agreement, and are not intended to be punitive in nature nor to discourage competitive bidding for the business and assets of the Company. For certainty, the Break Fee does not form part of the Purchase Price.

5.3 Motion for Approval and Reverse Vesting Order

(a) As soon as practicable after the selection of this Agreement as the Successful Bid in the SISP, the Monitor shall serve and file with the Court a motion for the issuance of the Approval and Reverse Vesting Order, seeking relief that will, *inter alia*, approve this Agreement and the Transaction. The Monitor shall use its best efforts to seek the issuance and entry of the Approval and Reverse Vesting Order and the Purchaser shall cooperate with the Company in its efforts to obtain the issuance and entry of the Approval and Reverse Vesting Order.

(b) Each of the Approval and Reverse Vesting Order and the motion materials seeking the Approval and Reverse Vesting Order shall be in form and substance satisfactory to the Purchaser, acting reasonably. The Monitor will provide to the Purchaser a reasonable opportunity to review a draft of the Approval and Reverse Vesting Order and motion materials to be served and filed with the Court, it being acknowledged that such motion materials should be served as promptly as reasonably possible following the selection of a Successful Bid in the SISP, and will serve such materials on the current service list and on such other interested parties, and in such manner, as the Purchaser may reasonably require.

5.4 Interim Period

(a) During the Interim Period, except as otherwise expressly contemplated or permitted by this Agreement (including the Approval and Reverse Vesting Order and the Implementation Steps) or any order granted by the Court in the CCAA Proceedings, or as consented to by the Monitor, the Company shall be permitted to operate ordinary course of Business and consistent with past practices.

(b) During the Interim Period, under the supervision of the Monitor and and subject to the terms of the SISP, the Company shall give, or cause to be given, to the Purchaser, and its representatives, reasonable access during normal business hours to the Retained Assets, including the Books and Records, to conduct such investigations, inspections, surveys or tests thereof and of the financial and legal condition of the Business and the Retained Assets as the Purchaser reasonably deems necessary or desirable to further familiarize itself with the Business and the Retained Assets. Without limiting the generality of the foregoing: (i) the Purchaser and its representatives shall be permitted reasonable access during normal business hours to all documents relating to information scheduled or required to be disclosed under this Agreement and to the Employees; and (ii) the Purchaser and its representatives shall be permitted to contact and discuss the Transactions contemplated herein with Governmental Authorities and Company's customers and contractual counterparties.

5.5 Insurance Matters

During the Interim Period, the Company shall keep in full force and effect all insurance policies existing on the Effective Date and give any notice or present any claim under any such insurance policies consistent with past practice in the ordinary course of business.

5.6 Transaction Regulatory Approvals and Consents

(a) Each of the Parties shall use its commercially reasonable efforts to: (i) take, or cause to be taken, all appropriate action, and do, or cause to be done, all things necessary, proper or advisable under any Applicable Law or otherwise to consummate and make effective the Transaction; (ii) obtain any consents, approvals or orders required to be obtained or made in connection with the authorization, execution and delivery of this Agreement and the consummation of the Transaction, including the Transaction Regulatory Approvals; and (iii) make all filings and give any notice, and thereafter make any other submissions either required or reasonably deemed appropriate by each of the Parties, with respect to this Agreement and the Transaction required under any Applicable Law.

(b) The Parties shall use reasonable efforts to cooperate and consult with each other in connection with the making of any such filings and notices, including providing copies of all such documents to the non-filing Party and its advisors within a reasonable period of time prior to filing or the giving of notice. Each Party shall pay for its own filing fees and other charges arising out of the actions taken under this Section 5.6.

5.7 Employee Matters

The Purchaser agrees that the Company will continue to employ the Employees from and after Closing on substantially the same terms and conditions as they currently enjoy.

5.8 ResidualCo

On the Closing Date, the Company shall convey the ResidualCo Shares to the Monitor to hold such shares as agent and bare trustee on behalf of the shareholders of the Company immediately prior to the Closing. The Monitor shall have no obligation or duties to take any actions, steps or otherwise in respect of the ResidualCo Shares.

ARTICLE 6
CLOSING ARRANGEMENTS

6.1 Closing

Closing shall take place on the Closing Date, effective as of the Closing Time, electronically (or as otherwise determined by mutual agreement of the Parties in writing), by the exchange of deliverables (in counterparts or otherwise) by electronic transmission in PDF format, in accordance with the Implementation Steps.

6.2 Implementation Steps

(a) The specific mechanism for implementing the Closing, and the structure of the Transactions shall be structured in a tax efficient manner mutually agreed upon by the Parties, each acting reasonably.

(b) On or prior to the Closing Date, subject to the terms of the Approval and Reverse Vesting Order, the Company shall effect, and Closing shall take place in accordance with, the Implementation Steps.

(c) The Implementation Steps shall occur, and be deemed to have occurred, in the order and manner to be set out in Schedule 1.1(ff) at such date and time as specified therein, if any.

6.3 Closing Deliveries of the Company

At or before the Closing Time, the Company shall deliver or cause to be delivered to the Purchaser the following:

(a) a copy of the SISP Order;

(b) a copy of the Approval and Reverse Vesting Order;

(c) confirmation of the incorporation and organization of ResidualCo in accordance with the terms hereof;

(d) evidence of the filing of the Articles of Reorganization;

(e) certificate(s) representing the Purchased Shares;

(f) a certificate of an officer of the Company, dated as of the Closing Date, confirming that all of the representations and warranties contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that the Company has performed in all material respects the covenants to be performed by it prior to the Closing Time;

(g) evidence of all Transaction Regulatory Approvals, such that the applicable Permits and Licenses will be valid and in good standing immediately following Closing;

(h) the Books and Records;

(i) all keys, usernames and passwords, domain names, codes, account numbers and other hardware and information necessary for the Company to continue its operation of the Retained Assets following Closing; and

(j) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transaction, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

6.4 Closing Deliveries of the Purchaser

At or before the Closing, the Purchaser shall deliver or cause to be delivered to the Company (or to the Monitor, as applicable), the following:

(a) the Closing Amount in accordance with Section 2.5;

(b) a certificate of an officer of the Purchaser dated as of the Closing Date confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that the Purchaser has performed in all material respects the covenants to be performed by them prior to the Closing Time; and

(c) such other agreements, documents and instruments as may be reasonably required by the Company to complete the Transaction, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

6.5 Monitor's Certificate

(a) When all conditions to Closing set out in ARTICLE 7 have been satisfied and/or waived by the Company or the Purchaser, as applicable, the Company and the Purchaser, or their respective counsel, shall each deliver to the Monitor written confirmation, in form and substance satisfactory to the Monitor, that all conditions to Closing have been satisfied and/or waived, subject to the issuance and delivery of the Monitor's Certificate to the Purchaser (in accordance with the Approval and Reverse Vesting Order). Upon receipt of such written confirmation the Monitor shall:

(i) issue forthwith its Monitor's Certificate concurrently to the Company and the Purchaser, at which time the Implementation Steps will be deemed to have commenced (provided, for greater certainty, that any Implementation Steps contemplated or required to occur prior to Closing shall have occurred or shall be deemed to have occurred prior to Closing) and be completed in the order set out in the Implementation Steps and Closing will be deemed to have occurred; and

(ii) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Company and the Purchaser).

(b) The Parties acknowledge and agree that the Monitor shall be entitled to deliver to the Purchaser, and file with the Court, the executed Monitor's Certificate without independent investigation, upon receiving written confirmation from the Company and the Purchaser, or their respective counsel, that all conditions of Closing in favour of such Party have been satisfied or waived (subject to the issuance and delivery of the Monitor's Certificate), and the Monitor shall have no liability to the Parties in connection therewith.

6.6 Simultaneous Transactions

All actions taken and transactions consummated at the Closing shall be deemed to have occurred in the manner and sequence set forth in the Implementation Steps and the Approval and Reverse Vesting Order (subject to the terms of any escrow agreement or arrangement among the Parties relating to the Closing), and no such transaction shall be considered consummated unless all are consummated.

ARTICLE 7
CONDITIONS PRECEDENT

7.1 Conditions Precedent in favour of the Parties

The obligation of the Parties to complete the Transaction is subject to the following conditions being satisfied on or prior to the Closing Date:

(a) SISP Order. The Court shall have issued and entered the SISP Order, which SISP Order shall not have been stayed, set aside, or vacated and no application, motion or other proceeding shall have been commenced seeking the same, in each case which has not been fully dismissed, withdrawn or otherwise resolved in a manner satisfactory to the Parties, each acting reasonably.

(b) Successful Bid. This Agreement shall have been designated as the Successful Bid in accordance with the terms of the SISP.

(c) Approval and Reverse Vesting Order. The Court shall have issued and entered the Approval and Reverse Vesting Order, which Approval and Reverse Vesting Order shall not have been stayed, set aside, or vacated and no application, motion or other proceeding shall have been commenced seeking the same, in each case which has not been fully dismissed, withdrawn or otherwise resolved in a manner satisfactory to the Parties, each acting reasonably.

(d) Transaction Regulatory Approvals. The Parties shall have received the required Transaction Regulatory Approvals, and all such Transaction Regulatory Approvals shall be in full force and effect, except for Transaction Regulatory Approvals that need not be in full force and effect prior to Closing.

(e) No Violation of Orders or Law. No Applicable Law and no judgment, injunction, order or decree shall have been issued by a Governmental Authority or otherwise be in effect that restrains or prohibits the completion of the Transaction.

(f) No Proceedings. No motion, action or proceedings shall be pending by or before a Governmental Authority to restrain or prohibit the completion of the Transaction.

The foregoing conditions are for the mutual benefit of the Parties and may be waived by the Purchaser and the Company, in whole or in part, without prejudice to any of their rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser or the Company only if made in writing.

7.2 Conditions Precedent in favour of the Purchaser

The obligation of the Purchaser to complete the Transaction is subject to the following conditions being satisfied, on or prior to the Closing Date:

(a) Implementation Steps. The Implementation Steps that are required to be completed prior to Closing shall have been completed in the order and in the timeframes contemplated hereunder, in a form and substance acceptable to the Purchaser, acting reasonably.

(b) Deliverables of the Company. The Company shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the deliverables contemplated in Section 6.3.

(c) Truth of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement (including the Approval and Reverse Vesting Order), each of the representations and warranties contained in Section 4.1 shall be true and correct in all material respects as of the Closing Date.

(d) Performance of Covenants. The Company shall have performed, in all material respects, all covenants, obligations and agreements contained in this Agreement required to be performed by it on or before the Closing Date.

(e) Material Adverse Effect. No Material Adverse Effect shall have occurred since the Effective Date.

The foregoing conditions are for the exclusive benefit of the Purchaser. Any condition in this Section 7.2 may be waived by the Purchaser in whole or in part, without prejudice to any of their rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing.

7.3 Conditions Precedent in favour of the Company

The obligation of the Company to complete the Transaction is subject to the following conditions being satisfied on or prior to the Closing Date:

(a) Deliverables of the Purchaser. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Company at the Closing all the documents and payments contemplated in Section 6.4.

(b) Truth of Representations and Warranties. Each of the representations and warranties contained in Section 4.2 shall be true and correct in all material respects as of the Closing Date.

(c) Performance of Covenants. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser on or before the Closing.

The foregoing conditions are for the exclusive benefit of the Company. Any condition in this Section 7.3 may be waived by the Company in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfilment of any other condition in whole or in part. Any such waiver shall be binding on the Company only if made in writing.

ARTICLE 8
TERMINATION

8.1 Grounds for Termination

This Agreement may be terminated on or prior to the Closing Date:

(a) by the mutual written agreement of the Company (with the consent of the Monitor) and the Purchaser;

(b) by the Purchaser by written notice to the Company if:

(i) the Purchaser is not then in material breach of any provision of this Agreement, and there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by the Company under this Agreement that would give rise to the failure of any of the conditions specified in ARTICLE 7 and such breach, inaccuracy or failure has not been cured by the Company within 10 days of the Company's receipt of written notice of such breach from the Purchaser; or

(ii) any of the conditions set forth in Section 7.1 or 7.2 shall not have been, or if it becomes apparent that any of such conditions will not be, fulfilled by the Outside Date, unless such failure shall be due to the failure of the Purchaser to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it before the Closing; or

(c) by the Company (with the consent of the Monitor) by written notice to the Purchaser if:

(i) the Company is not then in material breach of any provision of this Agreement, and there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by the Purchaser under this Agreement that would give rise to the failure of any of the conditions specified in ARTICLE 7 and such breach, inaccuracy or failure has not been cured by Purchaser within 10 days of the Purchaser's receipt of written notice of such breach from Company; or

(ii) any of the conditions set forth in Section 7.1 or 7.3 shall not have been, or if it becomes apparent that any of such conditions will not be, fulfilled by the Outside Date, unless such failure shall be due to the failure of the Company to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it before the Closing

8.2 Effect of Termination.

If this Agreement is terminated pursuant to Section 8.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder, except:

(a) for the provisions of ARTICLE 9 shall survive;

(b) the Deposit shall be payable in accordance with Section 2.6(b); and

(c) that nothing herein shall relieve any party hereto from liability for any wilful breach of any provision hereof.

ARTICLE 9
GENERAL

9.1 Expenses

Except as otherwise expressly provided herein, all costs and expenses, including fees, disbursements and charges of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such costs and expenses, whether or not the Closing shall have occurred.

9.2 Access to Books and Records

For a period of two (2) years from the Closing Date or for such longer period as may be required to comply with Applicable Law, the Purchaser will retain all original Books and Records that are transferred to the Purchaser under this Agreement, but the Purchaser shall not be responsible or liable for any accidental loss or destruction of, or damage to, any such Books and Records. So long as any such Books and Records are retained by the Purchaser pursuant to this Agreement, the Purchaser shall make such Books and Records, as well as electronic copies of such books and records (to the extent such electronic copies exist), available to the Monitor and the Company (and any representative, agent, former director or officer or trustee in bankruptcy of the estate of the Company) at any time upon reasonable request during normal business hours and upon reasonable notice for any proper purpose and without undue interference to the business operations of the Purchaser.

9.3 Notice

Any notice, waiver, determination or other communication required or permitted to be given under this Agreement (a "**Notice**") must be in writing and sent in one of the following ways to the applicable address set out below:

(a) delivered personally to the applicable party at the address set out below (a personally delivered Notice will be deemed to be received by the addressee when actually delivered);

(b) by facsimile or electronic transmission to the address for the applicable party set out below (any Notice so given will be deemed to have been received on the day of transmission if it is a business day and the Notice was transmitted prior to 5:00 p.m. (local time in place of receipt) on such day. Otherwise, such Notice will be deemed to have been given and received on the following business day);

(c) delivered by a prepaid courier service at the address set out below (such a Notice will be deemed to be received by the addressee when actually delivered); or

(d) sent by registered mail, postage prepaid, to the applicable party (Notices so sent will be deemed to have been received by the addressee on the third business day following the date of mailing), except that in the event of an actual or threatened postal strike or other labour disruption that may affect the mail service of the parties. Notices will not be mailed.

Notices must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this section):

If to the Company:	Spring Loaded Technology Incorporated 50 Raddall Avenue, Unit 8 Dartmouth NS B3B 1T2 Email: Joe Ellsmere Attention: joe@springloadedtech.com
with a copy to (which shall not constitute notice):	O'Keefe & Sullivan Suite 202, Purdy's Wharf II 1969 Upper Water St. Halifax NS B3J 3R Email: Darren O'Keefe Attention: dokeefe@okeefesullivan.com
If to Purchaser:	4782489 Nova Scotia Limited 1741 Lower Water Street, Suite 600 Halifax NS B3J 0J2 Email: mark@goldharinc.com; boss@wenovaventures.com Attention: Mark Goldhar; Yicheng Wen
with a copy to (which shall not constitute notice):	Stewart McKelvey 1741 Lower Water Street, Suite 600 Halifax NS B3J 0J2 Email: rbaker@stewartmckelvey.com Attention: Ryan Baker
A copy of all notices shall be sent to:	Grant Thornton Limited 1675 Grafton Street, Suite 1000 Halifax NS B3J 0E9 Email: Liam.Murphy@doane.gt.ca Attention: Liam Murphy
with a copy to:	Reconstruct LLP 80 Richmond Street West, Suite 1700 Toronto ON M5H 2A4 Email: skour@reconllp.com

Attention: Sharon Kour

9.4 Public Announcements

The Company shall be entitled to disclose this Agreement to the Court and parties in interest in the CCAA Proceedings, other than any information which the Purchaser advises the Company in writing as being confidential, and this Agreement may be posted on the Monitor's website maintained in connection with the CCAA Proceedings. Other than as provided in the preceding sentences or statements made in Court (or in pleadings filed therein), the Purchaser shall not issue (prior to or after the Closing) any press release or make any public statement or public communication with respect to this Agreement or the Transactions contemplated hereby without the prior consent of the Company, which shall not be unreasonably withheld or delayed.

9.5 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Parties.

9.6 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns, including for greater certainty, ResidualCo, provided that no consent, waiver or agreement of ResidualCo shall be required for any amendment of this Agreement.

9.7 Entire Agreement

This Agreement and the attached Schedules hereto constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior negotiations, understandings and agreements. This Agreement may not be amended or modified in any respect except by written instrument executed by the Company and the Purchaser.

9.8 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement, and any other agreement, document or instrument executed or delivered in connection with the Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

9.9 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Nova Scotia and the laws of Canada applicable therein and each of the Parties irrevocably attorns to the exclusive jurisdiction of the Court in the CCAA Proceedings, and any appellate courts of the Province of Nova Scotia therefrom.

9.10 Assignment

(a) The Purchaser may assign its rights under this Agreement prior to Closing, in whole or in part, without the prior written consent of the Company or the Monitor, provided that: (i) the Purchaser provides prior notice of such assignment to the Company and the Monitor; (ii) such assignee agrees to be bound by the terms of this Agreement to the extent of the assignment; and (iii) no assignment shall relieve the Purchaser of any of its obligations hereunder which the Purchaser shall remain primarily liable therefore.

(b) Except as specifically contemplated herein as it relates to ResidualCo, this Agreement may not be assigned by the Company without the consent of the Monitor.

9.11 Further Assurances

Each of the Parties shall, at the request and expense of the requesting Party, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such conveyances, transfers, documents and further assurances as may be reasonably necessary or desirable to give effect to this Agreement.

9.12 Severability

Notwithstanding any provision herein, if a condition to complete the Transaction, or a covenant or an agreement herein is prohibited or unenforceable pursuant to Applicable Law, then such condition, covenant or agreement shall be ineffective to the extent of such prohibition or unenforceability without invalidating the other provisions hereof.

9.13 Amendment and Waiver

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement (including the Schedules hereto) shall be binding unless executed in writing by all Parties hereto, and provided that such amendment is consented to by the Monitor. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

9.14 Monitor's Capacity

In addition to all of the protections granted to the Monitor under the CCAA Proceedings or any order of the Court in this CCAA Proceedings, the Company and the Purchaser acknowledge and agree that the Monitor, acting in its capacity as Monitor of the Company and not in its personal capacity, and the Monitor and its directors, officers, employees, agents, advisors, lawyers and successors and assigns will have no Liability, whether in its capacity as Monitor, in its personal capacity or otherwise, in connection with this Agreement or the Transaction contemplated herein whatsoever.

9.15 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by e-mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

SPRING LOADED TECHNOLOGY INCORPORATED

Per: ____________________________

Name: Joe Ellsmere

Title: Chief Executive Officer

I have the authority to bind the corporation

4782489 NOVA SCOTIA LIMITED

Signed by:

Per: Mark Goldhar

8C01733E0F44465

Name: Mark Goldhar

Title: Secretary

I have the authority to bind the corporation

SCHEDULE 1.1(aa)
Excluded Assets

Each of the following:

1. All shares or other Equity Interests of Spring Loaded Technology US Inc.
2. All Excluded Contracts.

SCHEDULE 1.1(bb)
Excluded Contracts

Each of the following:

1. All Contracts for borrowed money.
2. All Contracts involving repayable contributions and no further funding to the Company.
3. All guarantees or sureties of the Company.
4. All Contracts for Excluded Liabilities.

SCHEDULE 1.1(ff)
Implementation Steps

[To be completed]

SCHEDULE 1.1(ss)
Permits and Licenses

Each of the following:

1. Health Canada Class 1 Manufacture and Importer License (MDEL).
2. U.S. Food and Drug Administration (FDA) Registration.
3. UK Medicines and Healthcare products Regulatory Agency (MHRA) Registration.

SCHEDULE 1.1(tt)
Permitted Encumbrances

None.

SCHEDULE 1.1(yy)
Retained Assets

Each of the following:

1. All cash and cash equivalents.
2. All accounts receivable.
3. All tax attributes and associated receivables, including:
    a. HST/GST returns, SR&ED input tax credits (ITCs), and carryforward input tax credits (ITCs);
    b. carryforward non-capital losses; and
    c. any net operating loss, net capital loss, investment tax credit, foreign tax credit, charitable deduction or any other credit or tax attribute that could be carried forward or back to reduce Taxes (including deductions and credits relating to alternative minimum Taxes).
4. Physical equipment, property and inventory.
5. Corporate records.
6. All Intellectual Property, whether registered or unregistered, and including all
    a. patents and patent applications (domestic and foreign);
    b. trade secrets, know-how, inventions, designs, processes, formulas, and proprietary information; and
    c. copyrights, trademarks, service marks, and related goodwill.
7. All customer lists, customer data, and customer-related information.
8. All Permits and Licenses, rights, and claims related thereto.
9. All Retained Contracts.
10. All documentation, source materials, and records related to the foregoing.

SCHEDULE 1.1(zz)
Retained Contracts

Each of the following:

1. All customer contracts, including:
    a. supply contracts with US Veterans Affairs, and Canadian Veterans Affairs; and
    b. independent sales representative contracts and distribution agreements (including GE Consultants Medicaux, Inc, and Medi UK).
2. All employment agreements and Contracts.
3. All third-party agreements with respect to employee benefit plans.
4. All insurance policies of the Company.
5. Any Contracts in respect of the Company's bank accounts and credit cards.
6. Software licenses (including Toolkit 3D, Rhinoceros 3D, and Autodesk Fusion360).
7. All Contracts relating to Retained Assets (other than those specified as Excluded Contracts).
8. All other Contracts that are not Excluded Contracts.

SCHEDULE 1.1(zz)
Retained Liabilities

Each of the following:

1. Accounts payable with:
    a. Designfusion;
    b. Action O&P, Inc.;
    c. Click Medical, LLC; and
    d. Flextech, Inc.
2. Accrued sale commissions liabilities payable to the Company's inside sales team and independent sales representative partners.
3. Accrued vacation pay liabilities for the current, and prior years.

SCHEDULE 2.3(a)
Excluded Liabilities

Each of the following:

1. All indebtedness and Liabilities for borrowed money, including any indebtedness and Liabilities due to:
   a. Business Development Bank of Canada;
   b. BDC Capital Inc.;
   c. Invest Nova Scotia (formally Nova Scotia Innovation Corporation);
   d. Consortium MedTeq;
   e. Atlantic Canada Regional Venture Fund Limited Partnership (Build Ventures);
   f. Wilsang Corporation;
   g. Cedar Point Business Solutions Inc.;
   h. Joe Ellsmere;
   i. Ben Ross;
   j. Helen Steer;
   k. Wenova Ventures Limited;
   l. 3323381 Nova Scotia Limited;
   m. Any other holder of a debenture issued by the Company; and
   n. Atlantic Canada Opportunities Agency.
2. All indebtedness and Liabilities in respect of Canada Emergency Business Account (CEBA) loans.
3. All indebtedness and Liabilities under repayable contributions and other debt-like arrangements that will not provide further funding to the Company.
4. All Claims against the Company.
5. All Liabilities relating to or under the Excluded Assets and/or Excluded Contracts.
6. All Liabilities relating to, or arising from the termination or cancellation of, any Equity Interests (other than the Purchased Shares).
7. Any and all Liabilities pertaining to the administration of the CCAA Proceedings including, without limitation, under any Court ordered charge granted therein.
8. Any and all Liabilities relating to any change of control provision that may arise in connection with the change of control contemplated by the Transaction and to which the Company may be bound as at the Closing Time.
9. Any and all Liabilities that are not Retained Liabilities.