

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

THIS AGREEMENT entered into as of the ____ day of August, 2023 (this “**Agreement**”)

AMONG:

BRON MEDIA CORP., in its own capacity and as agent for the entities listed at Schedule “A” hereto (collectively, the “**Disclosing Parties**”)

- and -

_____, a
_____ under the laws of
_____ (the “**Recipient**”)

- and -

GRANT THORNTON LIMITED, solely in its capacity as the court-appointed Monitor of the Disclosing Parties (in such capacity, the “**Monitor**”, and collectively with the Disclosing Parties and the Recipient, the “**Parties**” and each a “**Party**”) and not in its personal or corporate capacity

WHEREAS:

- A. On July 19, 2023, the Supreme Court of British Columbia (the “**Court**”) pronounced an initial order in respect of the Disclosing Parties (the “**Initial Order**”) pursuant to the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36. The Initial Order commenced restructuring proceedings in respect of the Disclosing Parties and appointed Grant Thornton Limited as the Monitor of the Disclosing Parties.
- B. On July 28, 2023, the Court pronounced an order, among other things, approving a sale and investment solicitation process (the “**SISP**”) and authorizing the Monitor to run the SISP for the purposes of soliciting interest in, and opportunities for, one of more of any combination of: (i) a restructuring, recapitalization or other form of reorganization of the business and affairs of the Disclosing Parties as a going concern; or (ii) a sale of all, or substantially all of the Disclosing Parties’ assets and/or business operations as a going concern or otherwise (together, the “**Opportunity**”).
- C. The marketing phase of the SISP commenced or will commence on or about August 1, 2023.
- D. In connection with the SISP, the Disclosing Parties wish to share the Confidential Information (defined below) with the Recipient in connection with the Opportunity and in order to facilitate a bid from the Recipient in the SISP in connection with a potential negotiated transaction among the Disclosing Parties and the Recipient (the “**Transaction**”).
- E. The Disclosing Parties have agreed to disclose, and the Recipient wishes to receive, Confidential Information (defined below) on the condition that the information be retained in confidence by the Recipient and dealt with according to this Agreement.

NOW THEREFORE in consideration of the disclosure of the Confidential Information (defined below), and of the mutual covenants and agreements of the Parties contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Whenever used in this Agreement the following words and terms shall have the meanings set out below:
 - (a) **“Affiliate”** means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, “control” (including with correlative meanings, “controlling”, “controlled by” and “under common control with”) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership as applicable;
 - (b) **“Confidential Information”** means any and all information acquired by the Recipient or its Representatives from or on behalf of the Disclosing Parties, their Related Parties, or their Representatives in the course of the Recipient’s consideration of a Transaction (including information acquired prior to the execution of this Agreement) and related to the Disclosing Parties or their businesses, which shall include, without limitation, all agreements, correspondence, financial information, reports, models, data and compilations, client personal and financial information, whether provided in oral, written or electronic form, together with analyses, interpretations, compilations, data, studies, notes and any documents prepared by or on behalf of the Recipient and its Representatives containing or based upon, in whole or in part, information acquired by the Recipient and its Representatives hereunder. Further, and without limiting the generality of the foregoing, the term “Confidential Information” includes the fact that the Disclosing Parties, their Related Parties, and their Representatives have furnished information and documents and other materials to the Recipient, and the existence, nature, content, terms, conditions and status of discussions or negotiations between the Disclosing Parties (including its Representatives) and the Recipient with respect to a Transaction;
 - (c) **“Person”** means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, corporation, union, governmental entity or authority and, where the context requires, any of the foregoing when they are acting as heir, trustee, executor, administrator or other legal representative;
 - (d) **“Related Parties”** means, in reference to a Party, its Affiliates, successors and assigns and each of their respective directors, officers and employees.
 - (e) **“Representatives”** means, in reference to a Party’s and its Related Parties’ respective representatives, agents, legal counsel, consultants and advisors, and, for greater certainty, in reference to the Disclosing Parties, shall include the Monitor.
2. In connection with the Opportunity and the Recipient’s evaluation of a Transaction, the Disclosing Parties are willing, in accordance with the terms and conditions of this Agreement, to disclose certain Confidential Information to the Recipient relating to the Disclosing Parties and their Related Parties.
3. The Recipient agrees that the Confidential Information shall be kept strictly confidential and shall not be sold, traded, published, disclosed, shared or otherwise used in any manner whatsoever,

including by means of photocopy or reproduction, without the Disclosing Parties' and the Monitor's prior written consent, which consent may be withheld in each of the Disclosing Parties' and/or the Monitor's sole and absolute discretion, except as provided in Sections 4 and 5. The Recipient shall protect and safeguard the confidentiality of the Confidential Information using at least the same degree of care as the Recipient would use to protect its own confidential information, but in no event less than a commercially reasonable degree of care.

4. The Recipient may disclose Confidential Information without the Disclosing Parties' and the Monitor's prior written consent only to the extent that the Recipient can establish that the Confidential Information:
 - (a) is, as of the date of this Agreement, publicly available or becomes available to the public other than through the act or omission of the Recipient or any of its Representatives; *provided, however*, that if some portion of the Confidential Information becomes publicly available, the balance of the Confidential Information, whether related or not to said portion, shall not be considered to have become publicly available;
 - (b) is required to be disclosed under applicable law or by court order or by a governmental order, decree, regulation or rule of any stock exchange (provided that the Recipient shall give written notice to the Disclosing Parties prior to such disclosure and shall comply with the requirements of Section 11); or
 - (c) is acquired independently by the Recipient, without any obligation of confidentiality, from a third party that has the right to disseminate such information without restrictions at the time it is acquired by the Recipient.
5. Subject to Section 8 hereof, the Recipient shall be entitled to disclose Confidential Information without the Disclosing Parties' and the Monitor's prior written consent to the Recipient's Related Parties and their respective Representatives who have a clear need-to-know such information in order to evaluate the Transaction.
6. The Recipient shall, upon request, provide the Disclosing Parties and the Monitor with a list of all Persons to whom Confidential Information has been provided. The Recipient agrees to be responsible for any breach of or failure to adhere to any of the terms of this Agreement by any such Person receiving Confidential Information from the Recipient, its Related Parties or their respective Representatives.
7. The Recipient, its Related Parties or their respective Representatives receiving Confidential Information shall only use or permit the use of the Confidential Information to evaluate the Opportunity and a potential Transaction and determine whether to enter into or continue negotiations concerning the Transaction and for no other purpose whatsoever. The Recipient undertakes that none of it, its Related Parties or any of their respective Representatives shall, without the prior written consent of the Disclosing Parties and the Monitor (which consent may be withheld in each of the Disclosing Parties' and the Monitor's sole and absolute discretion), prior to closing of a Transaction, enter into any discussion or agreement with any Person to acquire any separate, joint or subdivided interest in any asset or property potentially forming part of the Transaction.
8. The Recipient shall ensure that its Representatives to whom Confidential Information is disclosed under this Agreement keep such information confidential and shall not disclose or divulge the same to any unauthorized Person. In addition to any other rights the Disclosing Parties or any of their

Related Parties may have against the Recipient arising by reason of any breach of this Agreement, the Recipient shall:

- (a) be liable to the Disclosing Parties, their Related Parties and the Monitor for all losses, costs, damages and expenses whatsoever which any of them may suffer, sustain, pay or incur; and
- (b) indemnify and hold the Disclosing Parties, their Related Parties and the Monitor harmless against all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by any of them or which any of them may suffer, sustain, pay or incur,

as a result of any breach of this Agreement by the Recipient, its Representatives, or any other Persons receiving Confidential Information hereunder.

- 9. The obligations of the Parties herein shall remain in full force and effect for a period of three years from the date hereof (notwithstanding that Confidential Information may have been returned or copies or other reproductions thereof destroyed prior to the expiration of such period and whether or not a Transaction is implemented).
- 10. The Recipient agrees that the Disclosing Parties and/or their Related Parties may be irreparably injured by a breach of this Agreement and that the Disclosing Parties and/or their Related Parties may be entitled to seek equitable relief, including injunctive relief and specific performance in the event of any breach of this Agreement, without the requirement for the securing or posting of any bond or undertaking in damages in connection with such relief. Such remedy shall not be deemed to be the exclusive remedy for a breach of this Agreement but shall be in addition to all other remedies available in law or in equity.
- 11. Should any Person seek to legally compel the Recipient or any of its Representatives receiving Confidential Information to disclose any Confidential Information, the Recipient will provide the Disclosing Parties and the Monitor with prompt written notice thereof (to the extent legally allowed to do so) so that the Disclosing Parties and/or their Related Parties may seek a protective order or other appropriate remedy. At the Disclosing Parties' cost, the Recipient shall cooperate fully with the Disclosing Parties and/or their Related Parties on a reasonable basis in any attempt by any such Person to obtain a protective order or other appropriate remedy. In any event, the Recipient or other Person receiving Confidential Information hereunder who is so compelled to disclose will only furnish that portion of the Confidential Information that is legally required to be disclosed.
- 12. It is understood that neither this Agreement nor the disclosure of any Confidential Information to the Recipient or its Representatives shall be construed as granting to any of them any license or rights in respect of any part of the Confidential Information.
- 13. The Confidential Information shall remain the property of the Disclosing Parties and their Related Parties, as applicable, and the Disclosing Parties or the Monitor may demand the return and/or destruction thereof at any time upon giving written notice to the Recipient. Within seven business days of receipt of such notice, the Recipient shall return all of the original Confidential Information, destroy all copies and reproductions (both written and electronic) and analyses, interpretations, compilations, data, studies, notes and any documents prepared by or on behalf of the Recipient or any of its Representatives containing or based upon, in whole or in part, Confidential Information, and promptly upon request of the Disclosing Parties, the Recipient shall cause one of its senior officers to certify such destruction in writing. Notwithstanding the foregoing, the Recipient or any

of its Representatives will not be required to destroy: (i) any Confidential Information retained as required by applicable law or *bona fide* professional standards; or (ii) electronic back-up versions of the Confidential Information to the extent such destruction is not reasonably practical. Notwithstanding the destruction or return of the Confidential Information, the Recipient and its Representatives will continue to be bound by the obligations of confidentiality and all other obligations hereunder during the term of this Agreement.

14. None of the Disclosing Parties, their Related Parties or the Monitor make or shall be deemed to make any representations or warranties, express or implied, as to the quality, accuracy or completeness of the Confidential Information disclosed hereunder. The Disclosing Parties, their Related Parties and the Monitor expressly disclaim any and all liability for representations or warranties, express or implied, or errors, contained in, or omissions from, the Confidential Information or other material made or to be made as part of the Confidential Information or otherwise. The Recipient hereby releases, indemnifies and holds the Disclosing Parties, their Related Parties and the Monitor and each of their respective Representatives harmless with respect to the use of or reliance upon the Confidential Information by the Recipient and its Representatives. The Recipient acknowledges and agrees that, except as otherwise expressly provided in a written definitive agreement, there are no duties or obligations whatsoever between the Recipient and the Disclosing Parties or their Related Parties except the duties and obligations expressly provided for under this Agreement. Subject to any definitive agreement entered into by the Parties, the Recipient agrees that it shall rely upon its own investigations, due diligence, assessments and analysis in evaluating the Transaction.
15. No contract or agreement providing for a Transaction shall be deemed to exist unless and until a definitive agreement in respect of a Transaction has been executed by the Recipient and the Disclosing Parties. Nothing contained herein is intended to confer upon the Recipient any right whatsoever to require or force the Disclosing Parties to enter into or close a Transaction with the Recipient. The Recipient understands and agrees that, except as may be otherwise agreed by the Recipient and the Disclosing Parties in a definitive agreement executed by them in respect of the Transaction:
 - (a) the Disclosing Parties and the Monitor shall conduct the process for a possible Transaction as they in their sole discretion shall determine, including negotiating with any other Person and entering into a definitive agreement in respect of a Transaction with any other Person without prior notice to the Recipient or any other Person; and
 - (b) the Recipient shall not have any claims whatsoever against the Disclosing Parties, their Related Parties or the Monitor or any of their respective Representatives arising out of or relating to a Transaction.
16. The Recipient, its Related Parties and all of their Representatives shall not, without the prior written consent of the Disclosing Parties or the Monitor, initiate or arrange, directly or indirectly, or maintain contact with:
 - (a) any director, officer, employee, contractor or agent of the Disclosing Parties or their Related Parties, except for those contacts: (i) which have been identified by the Disclosing Parties or the Monitor as contacts for the express purpose of facilitating the Transaction and/or the provision of Confidential Information; (ii) made in the ordinary course of business unrelated to the Transaction; or (iii) otherwise with the prior written consent of the Disclosing Parties and the Monitor; or

- (b) any customer or supplier of the Disclosing Parties or any of their Affiliates regarding the Transaction, the Confidential Information, or any other aspect of the business of the Disclosing Parties or their Affiliates, without the prior written consent of the Disclosing Parties and the Monitor.
17. The Recipient, its Related Parties and all of their Representatives shall not, for a period of 18 months from the date hereof, directly or indirectly, solicit for employment or engagement of any employee, officer, director or contractor (who works exclusively for any individual or collection of the Disclosing Parties or their Affiliates) of the Disclosing Parties or their Affiliates whom the Recipient and its Representatives have become aware of in connection with the Recipient's consideration of the Transaction, except that the foregoing will not prohibit the Recipient from: (i) engaging in general solicitations or advertisements regarding employment; or (ii) soliciting or hiring any such person who: (A) responds to any general solicitation placed by the Recipient (including, without limitation, any recruitment efforts conducted by any recruitment agency); or (B) contacted the Recipient at his or her own initiative without any prior direct solicitation by the Recipient in violation of this Agreement.
18. This Agreement and all questions relating to its validity, interpretation, performance and enforcement shall be governed by, and construed, interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The Recipient also hereby irrevocably and unconditionally consents to submit to the jurisdiction of the Supreme Court of British Columbia in the City of Vancouver, British Columbia, for any sanctions, suits or proceedings arising out of or relating to this Agreement or the transactions contemplated hereby (and the Recipient agrees not to commence any action, suit or proceeding relating thereto except in such courts). The Recipient further agrees that service of process, summons, notice or document by registered mail to the Recipient's address set forth in Section 19 shall be effective service of process for any action, suit or proceeding brought against the Recipient in any such court. The Recipient hereby irrevocably and unconditionally waives any objection to the laying of the venue of any action, suit or proceeding arising out of this Agreement of the transactions contemplated hereby, in the courts of the Province of British Columbia, Canada and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum. The Parties expressly waive their right to a jury trial.
19. All notices, consents and other instruments which are required or may be given pursuant to this Agreement must be given in writing and delivered personally or by electronic mail as follows:

In the case of the Disclosing Parties to:

Miller Thomson LLP

2200 – 700 West Georgia Street
Vancouver, BC, V7Y 1K8

Attention: Asim Iqbal, Bryan Hicks, and Monica Faheim
Email: aiqbal@millერთhompson.com; bhicks@millერთhompson.com;
mfaheim@millერთhompson.com

In the case of the Monitor to:

Grant Thornton Limited

Suite 1600, 333 Seymour Street
Vancouver, BC V6B 0A4

Attention: Mark Wentzell and Bruce Bando
Tel: 604-443-2173/416-369-6418
Email: mark.wentzell@ca.gt.com / bruce.bando@ca.gt.com

with a copy to:

Cassels Brock & Blackwell LLP

2200 – 885 West Georgia Street
Vancouver, BC V6C 3E8

Attention: John Birch and Forrest Finn
Email: jbirch@cassels.com; ffinn@cassels.com

In the case of the Recipient to:



All notices will be deemed to have been duly given at the time of delivery or, in the case of electronic mail, on the first business day after electronic mailing, as the case may be.

20. The Recipient shall not assign this Agreement or any rights and benefits hereunder, in whole or in part to any Person without the prior written consent of the Disclosing Parties and the Monitor, which consent may be withheld in each of the Disclosing Parties' and the Monitor's sole and absolute discretion. This Agreement shall enure to the benefit of the Parties and their lawful successors and permitted assigns. The Recipient acknowledges and agrees that the Disclosing Parties shall be entitled to assign this Agreement, without notice to, or consent by, the Recipient, to any purchaser of: (i) all or substantially all the assets of the Disclosing Parties (whether pursuant to the SISP, or otherwise); or (ii) the assets and/or business operations of the Disclosing Parties pursuant to the SISP. Any such purchaser shall be entitled to the benefits of this Agreement, whether or not this Agreement is assigned to such purchaser.
21. To the extent that any Confidential Information includes materials subject to solicitor-client privilege or litigation privilege, neither the Disclosing Parties nor any of their Related Parties are waiving, and shall not be deemed to have waived or diminished, its solicitor-client privilege, litigation privilege or similar protections and privileges as a result of disclosing any Confidential Information (including Confidential Information related to pending or threatened litigation) to the Recipient or any of its Representatives.
22. No amendments, changes or modifications to this Agreement shall be valid except if the same are in writing and signed by a duly authorized representative of each of the Parties. No waiver of any provision of this Agreement shall be valid except if provided in writing by a duly authorized representative of the Party proposing to grant the same. Further, no failure or delay by the

Disclosing Parties in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

23. This Agreement comprises the full and complete agreement of the Parties with respect to the disclosure of the Confidential Information and supersedes and cancels all prior communications, understandings and agreements between the Parties in respect hereof, whether written or oral, expressed or implied. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect. Time is of the essence with respect to this Agreement.
24. This Agreement may be executed and delivered in counterpart and by facsimile or emailed copies, each of which shall be deemed to be an original and all of which, when taken together, shall be deemed to constitute one and the same instrument.
25. If the Recipient is or manages a private equity fund, the Disclosing Parties acknowledge that the Recipient and its Representatives may serve as directors of portfolio companies of such fund, and agrees that such portfolio companies will not be deemed to have received Confidential Information solely because any such individual serves on the board of such portfolio company, provided that: (i) the individual has not provided such portfolio company or any director, officer or employee of such portfolio company with Confidential Information; and (ii) such portfolio company does not act at the direction of or with encouragement from the Recipient, its Related Parties, or their Representatives with respect to any matters contemplated hereby.

[Remainder of page left blank. Signature page follows.]

IN WITNESS WHEREOF, the duly authorized representative of each of the Parties has caused this Agreement to be executed on the date first written above.

Monitor:

GRANT THORNTON LIMITED, in its capacity as Court-appointed Monitor of the Disclosing Parties and not in its personal capacity

Per: _____
Name: _____
Title: _____

Disclosing Parties:

BRON MEDIA CORP., in its own capacity and as agent for the entities listed at **Schedule “A”** hereto

Per: _____
Name: _____
Title: _____

Recipient:



Per: _____
Name: _____
Title: _____

Schedule “A”

List of Disclosing Parties
(See attached)