

**SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY AND INSOLVENCY**

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

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

AMENDED CHARGING ORDER

Before the Honourable Justice John P. Bodurtha in chambers:

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

~~The~~ **UPON MOTION** of the Applicant ~~now moves~~ for an order pursuant to the CCAA, *inter alia*, approving debtor-in-possession (“**DIP**”) financing, along with certain charges in priority to ~~existing security~~. Existing Security (as defined herein).

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:

SERVICE AND DEFINITIONS

~~The following parties received notice of this application:~~

~~The Service List attached hereto as Schedule “A”~~

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

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

Service:

1. The service of the notice of ~~application~~[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 shall have the same meaning ascribed to such term as provided for in the Initial Order dated as of January 26, 2026 \(as amended and restated from time, the “Initial Order”\) and the sale and investment solicitation process approval order dated as of February 3, 2026 \(the “SISP Order”\).](#)

DIP ~~Financing~~[FINANCING](#)

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

[4.](#) ~~3.~~The DIP Facility shall be on the terms subject to conditions set out in the signed DIP Term Sheet between the Company and the DIP Lender annexed hereto as Schedule “**B**” for the purpose noted above, as same may be amended from time to time with the Monitor’s written

consent provided any amendment may not affect a secured creditor's rights without further order of this Court.

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

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

7. ~~6.~~ Notwithstanding any other provision of this Order:

- a. the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or the DIP Term Sheet or any of the DIP Documents;
- b. upon the occurrence of an event of default under the DIP Term Sheet or DIP Documents or the DIP Lender's Charge, the DIP Lender, upon two days' notice to the CompanyApplicant and the Monitor, may with leave of the Court exercise any and all of its rights and remedies against the CompanyApplicant or the Property under or pursuant to the DIP Term Sheet, DIP Documents and the DIP Lender's Charge; and

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

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

~~Validity and Priority of Charges Created by this Order~~

VALIDITY OF THE DIP LENDER'S CHARGE AND PRIORITY OF CHARGES CREATED BY THE INITIAL ORDER, THIS ORDER AND THE SISP ORDER

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

- a. First – Administration Charge as provided for in the Amended and Restated Initial Order ("ARIO"), as may be amended and restated;
- b. Second – DIP Lender's Charge as provided for in this Order;
- c. Third – Directors and Officers Charge as provided for in the ~~Initial Order~~; ~~and~~ARIO;
- d. Fourth - KEIP Charge as provided for in the ARIO
- e. Fifth - Bid Protections Charge; and
- f. ~~d. Fourth~~Sixth – Existing Security in such priority as they currently have.

10. ~~9.~~ The filing, registration, or perfection of the ~~Administration Charge and the~~ DIP Lender's Charge (~~collectively, the "Charges"~~) shall not be required, and the ~~Charges~~DIP Lender's Charge shall be valid and enforceable for all purposes, including as against any right, title, or interest filed,

registered, recorded, or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record, or perfect.

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

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

13. ~~12.~~ The ~~Charges~~DIP Lender's Charge, the DIP Term Sheet, and the DIP Documents shall not be rendered invalid or unenforceable and the rights and remedies of the ~~Chargees~~Chargee shall not otherwise be limited or impaired in any way by i) the pendency of these proceedings and the declarations of insolvency made herein; ii) any application for a bankruptcy order issued pursuant to Bankruptcy and Insolvency Act, RSC 1985, c B-3, as amended (the "BIA"), or any bankruptcy order made pursuant to such applications; iii) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; or iv) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt, or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease, or other agreement (collectively, an "Agreement") which binds the ~~Company~~Applicant, and notwithstanding any provision to the contrary in any Agreement:

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

- b. ~~none of the Chargees~~Chargee shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the ~~Company~~Applicant entering into the DIP Term Sheet, the creation of the ~~Charges~~DIP Lender's Charge, or the execution, delivery or performance of the DIP Documents; and
- c. the payments made by the ~~Company~~Applicant pursuant to this Order, the DIP Term Sheet or the DIP Documents, and the granting of the ~~Charges~~DIP Lender's Charge, do not and will not constitute fraudulent preferences, fraudulent conveyances, oppressive conduct, settlements, or other challengeable, voidable, or reviewable transactions under any applicable law.

14. ~~13. Any~~The DIP Lender's Charge created by this Order over leases of real property in Canada shall only be a ~~Charge~~charge on the ~~Company's~~Applicant's interest in such real property leases.

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

- a. assist the ~~Company~~Applicant, to the extent required by the ~~Company~~Applicant, in its dissemination, to the DIP Lender and its counsel on a monthly basis of financial and other information as agreed to between the ~~Company~~Applicant and the DIP Lender which may be used in these proceedings including reporting on a basis to be agreed with the DIP Lender; and
- b. advise or assist the ~~Company~~Applicant in its preparation of the ~~Company's~~Applicant's cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis, but not less than monthly, or as otherwise agreed to by the DIP Lender.

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

~~Service and Notice~~SERVICE AND NOTICE

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

~~General~~GENERAL

18. ~~17.~~ The aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction outside Nova Scotia is hereby requested to give effect to this Order and to assist the ~~Company~~Applicant, the Monitor, and their respective agents in carrying out the terms of this Order. All courts, tribunals, or regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the ~~Company~~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 ~~Company~~Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

19. ~~18.~~ Each of the ~~Company~~Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

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

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

~~Issued ____ January 2026.~~

DATED at Halifax, Nova Scotia, this ____ day of February 2026.

Prothonotary

Schedule "A"
Service List

SERVICE LIST

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

PARTY	CONTACT
Spring Loaded Technology Incorporated - Applicant	O'Keefe & Sullivan Suite 202, Purdy's Wharf II 1969 Upper Water St. Halifax, NS, B3J 3R7 Counsel for the Applicant Darren D. O'Keefe Email: dokeefe@okeefesullivan.com Wayne Myles Email: wmyles@okeefesullivan.com Essber Essber Email: eessber@okeefesullivan.com
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The Toronto-Dominion Bank – 54203 1785 Barrington St Po Box 427 Halifax NS B3J 2P8 Canada	Chris Penny Manager of Commercial Services Email: christopher.penny@td.com
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Canada Revenue Agency Insolvency Intake Centre Shawinigan – Sud National Verification and Collections Centre 4695 Shawinigan Sud Boulevard Shawinigan, QC G9P 5H9	Maeve Baird Email: Maeve.Baird@justice.gc.ca Caitlin Ward Email: caitlin.ward@justice.gc.ca
Office of the Superintendent of Bankruptcy Canada Maritime Centre 1505 Barrington Street, 16th Floor Halifax, NS B3J 3K5	Email: osbecaa-lacbsf@ised-isde.gc.ca
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Schedule “B”

DIP Term Sheet

Summary report: Litera Compare for Word 11.8.0.56 Document comparison done on 2026-01-30 3:12:16 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original filename: SLT- Draft Charging Order [Revised 26 January 26].docx	
Modified filename: SLT - Draft Amended Charging Order [execution] 30 Jan 2026.docx	
Changes:	
<u>Add</u>	89
Delete	100
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	0
Table Delete	2
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	191