SUPREME COURT
OF NOVA SCOTIA

JAN 2 6 2026

HALIFAX, N.S.

2026 **Hfx No. 550323**

SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY AND INSOLVENCY

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

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

JPB

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 Applicant now moves for an order approving debtor-in-possession ("**DIP**") financing, along with certain charges in priority to existing security.

The following parties received notice of this application:

The Service List attached hereto as Schedule "A"

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

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

Service:

1. The service of the notice of application in chambers, and the supporting documents, as set out in the affidavit of service is hereby deemed adequate notice so that the motion is properly returnable today and further service thereof is hereby dispensed with.

DIP Financing

2. The Company is authorized and empowered to borrow under a credit facility from 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.

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.

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

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

6. Notwithstanding any other provision of this Order:

    a. the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or the DIP Term Sheet or any of the DIP Documents;

    b. upon the occurrence of an event of default under the DIP Term Sheet or DIP Documents or the DIP Lender's Charge, the DIP Lender, upon two days' notice to the Company and the Monitor, may with leave of the Court exercise any and all of its rights and remedies against the Company or the Property under or pursuant to the DIP Term Sheet, DIP Documents and the DIP Lender's Charge; and

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

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

Validity and Priority of Charges Created by this Order

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

a. First – Administration Charge as provided for in the Initial Order, as may be amended and restated;

b. Second – DIP Lender's Charge;

c. Third – Directors and Officers Charge as provided for in the Initial Order; and

d. Fourth – Existing Security in such priority as they currently have.

9. The filing, registration, or perfection of the Administration Charge and the DIP Lender's Charge (collectively, the "**Charges**") shall not be required, and the Charges shall be valid and enforceable for all purposes, including as against any right, title, or interest filed, registered, recorded, or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record, or perfect.

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

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

12. The Charges, the DIP Term Sheet, and the DIP Documents shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees shall not otherwise be limited or impaired in any way by i) the pendency of these proceedings and the declarations of insolvency made herein; ii) any application for a bankruptcy order issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; iii) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; or iv) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt, or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer

to lease, or other agreement (collectively, an "**Agreement**") which binds the Company, and notwithstanding any provision to the contrary in any Agreement:

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

b. none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Company entering into the DIP Term Sheet, the creation of the Charges, or the execution, delivery or performance of the DIP Documents; and

c. the payments made by the Company pursuant to this Order, the DIP Term Sheet or the DIP Documents, and the granting of the Charges, do not and will not constitute fraudulent preferences, fraudulent conveyances, oppressive conduct, settlements, or other challengeable, voidable, or reviewable transactions under any applicable law.

13. Any Charge created by this Order over leases of real property in Canada shall only be a Charge on the Company's interest in such real property leases.

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

a. assist the Company, to the extent required by the Company, in its dissemination, to the DIP Lender and its counsel on a monthly basis of financial and other information as agreed to between the Company and the DIP Lender which may be used in these proceedings including reporting on a basis to be agreed with the DIP Lender; and

b. advise or assist the Company in its preparation of the Company's cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis, but not less than monthly, or as otherwise agreed to by the DIP Lender.

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

Service and Notice

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

General

17. The aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction outside Nova Scotia is hereby requested to give effect to this Order and to assist the Company, the Monitor, and their respective agents in carrying out the terms of this Order. All courts, tribunals, or regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Company and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Company and the Monitor and their respective agents in carrying out the terms of this Order.

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

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

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

Issued 26 January 2026.

TRACY-ANN MARTELL
Deputy 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
Grant Thornton Ltd. 1675 Grafton St Halifax NS B3J 0E9 **Proposed Monitor**	**Liam Murphy** Email: Liam.Murphy@doane.gt.ca **Corey Hines** Email: corey.hines@doane.gt.ca
Reconstruct LLP 80 Richmond Street West, Suite 1700, Toronto, ON M5H 2A4 **Counsel for the Proposed Monitor**	**Sharon Kour** Email: skour@reconllp.com Julien Gosset Email: jgosset@reconllp.com
Wenova Ventures Ltd. 1500-1625 Grafton Street, Halifax, Nova Scotia, B3J 0E8, Canada	**Stewart McKelvey** Queen's Marque 600-1741 Lower Water Street Halifax, N.S. B3J 0J2 **Counsel for Wenova Ventures Ltd.**

	Sara L. Scott Email: sscott@stewartmckelvey.com **Ryan Baker** Email: rbaker@stewartmckelvey.com
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
Cedar Point Business Solutions Inc. 20 Garden Court Terrace Dartmouth NS B3A 3S6 Canada	**Chris Cowper-Smith** Email: chris@cedarpointco.com
3323381 Nova Scotia Limited 239 Five Island Road Hubley NS B3Z 1B5 Canada	**Mark Goldhar** Email: Mark@goldharinc.com
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: osbccaa-laccbsf@ised-isde.gc.ca
Nova Scotia Department of Justice Legal Services Division 8th Floor 1690 Hollis Street Halifax NS B3J 3J9	**Duane A. Eddy** Email: Duane.Eddy@novascotia.ca
Helen Steer 123 Cambridge Drive Lawrencetown NS B2Z 1T3 Canada	**Ben Ross** 2 Clearview Crescent Dartmouth NS B3A 2M6 Canada

Email: Hme.steer@gmail.com	Email: Ben.ross.sales@gmail.com

Email List

dokeefe@okeefesullivan.com; wmyles@okeefesullivan.com; eessber@okeefesullivan.com; mdecaria@okeefesullivan.com; smudekwe@okeefesullivan.com; skour@reconllp.com; jgosset@reconllp.com; Liam.Murphy@doane.gt.ca; corey.hines@doane.gt.ca; sscott@stewartmckelvey.com; rbaker@stewartmckelvey.com; chris@cedarpointco.com; deanna.frappier@justice.gc.ca; caitlin.ward@justice.gc.ca; osbccaa-laccbsf@ised-isde.gc.ca; Maeve.Baird@justice.gc.ca; osbccaa-laccbsf@ised-isde.gc.ca; Duane.Eddy@novascotia.ca; Hme.steer@gmail.com; Ben.ross.sales@gmail.com; Mark@goldharinc.com; CHRISTOPHER.PENNY@td.com;

Schedule "B"

DIP Term Sheet

SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION CREDIT FACILITY

January 22, 2026

TO: Spring Loaded Technology Incorporated
8-50 Raddall Avenue
Dartmouth, Nova Scotia B3B 1T2

FROM: 4782489 Nova Scotia Limited
600-1741 Lower Water Street
Halifax, Nova Scotia B3J 0J2

Re: Debtor-in-possession Financing

4782489 Nova Scotia Limited (the "**Lender**") is pleased to confirm our offer of a senior secured super-priority debtor-in-possession credit facility available to Spring Loaded Technology Incorporated (the "**Borrower**"), pursuant to its court-approved power to borrow in the Proceeding. This agreement (the "**Agreement**") is subject to the conditions precedent set out herein.

Borrower:	Spring Loaded Technology Incorporated
Monitor to Proceeding:	**Grant Thornton Limited,** the proposed court appointed monitor (the "**Monitor**").
CCAA Requirement:	Court order approving the terms herein in the Supreme Court of Nova Scotia (the "**Court**") pursuant to a proceeding under the *Companies' Creditors Arrangement Act* (Canada) (the "**Proceeding**"). The initial order, as amended and supplemented, to be sought / granted in the Proceeding is referred to as the "**Initial Order**".
Credit Facility:	Subject to Court approval in the Proceeding, a non-revolving credit facility up to the Maximum Principal Amount (as defined below) shall be made available to the Borrower for interim financing on the general terms set out herein (the "**DIP Facility**").
Maximum Principal Amount:	The facility will be made available up to a maximum principal amount of $500,000 (the "**Maximum Principal Amount**").
Initial Retainer Advance:	The Lender has funded a retainer of $30,000 (the "**Initial Retainer**") to Stewart McKelvey as a retainer for work performed in preparation for the Proceeding, which Initial Retainer shall be held in trust, administered, and disbursed strictly in accordance with this Section. Upon issuance of the Initial Order, the Initial Retainer shall be returned to the Lender in full and all professional fees of the Monitor and its counsel shall be paid in accordance with the terms of this

	Agreement, the Initial Order and any other Court order (if applicable). Should the Initial Order not be issued by January 27, 2026 commencing the Proceeding and approving this Agreement, the Monitor shall direct Stewart McKelvey to release the Initial Retainer to satisfy the outstanding fees and disbursements of the Monitor, the Monitor's counsel and counsel to the Borrower. Any disbursement of the Initial Retainer shall be subject to: (x) delivery of detailed invoices to the Lender, (y) approval of such invoices by the Lender (acting reasonably), and (z) confirmation from the Monitor, if appointed, that such fees and disbursements were incurred in good faith and are reasonable in the circumstances. For greater certainty, the Initial Retainer shall not constitute property of the Borrower, shall not be available to the Borrower, and shall not form part of the Borrower's estate.
Availability:	On and after the date on which the Conditions Precedent shall have been satisfied, the Borrower may request advances under the DIP Facility by delivering to the Lender and the Monitor not less than one (1) business day prior to the requested advance, a drawdown certificate in form acceptable to the Lender and the Monitor detailing the amount of the requested advance and confirming without limitation the accuracy of all representations and warranties and that no Event of Default has occurred and is continuing. Receipt and disbursement of funds will be made through the Monitor.
Termination Date:	The maturity of the DIP Facility (the "**Termination Date**") shall be the earliest of: 1. the effective date of any plan of arrangement or compromise under the Proceeding (a "**Plan**"); 2. the refinancing of the DIP Facility upon the prior written consent of the Lender and the Borrower; 3. the termination or conversion of the Proceeding; or 4. payment in full of the Obligations.
Disbursement:	Disbursements are to be consistent with the cash flow statement delivered in the Proceeding by the Borrower and the approval of the Monitor.
Interest Rate:	The DIP Facility shall bear interest at an annual rate equal to 12% per annum, calculated in arrears and payable monthly.

Commitment Fee:	In the event the DIP Facility shall be terminated within three (3) months from the date of the Initial Order, the Borrower shall pay a commitment fee of one month's interest to the Lender.
Repayment:	The DIP Facility shall be repayable in full on the earlier of: (i) the occurrence of an Event of Default; (ii) the implementation of a Plan which has been approved by the requisite majority of the Borrower's creditors and by order entered by the Court; (iii) conversion of the Proceeding into a proceeding under the *Bankruptcy and Insolvency Act* (Canada); (iv) the sale of all or substantially all of the now owned or hereafter acquired assets and property of the Borrower, real and personal, tangible or intangible (collectively, the "**Collateral**"); and (v) five (5) months from the date of the Initial Order (the earliest of such dates being the "**Maturity Date**"). The Maturity Date may be extended from time to time at the request of the Borrower and with the prior written consent of the Interim Lender for such period and on such terms and conditions as the Borrower and the Interim Lender may agree. The commitment in respect of the DIP Facility shall expire on the Maturity Date (as may be extended pursuant to the terms hereof) and all amounts outstanding under the DIP Facility shall be repaid in full no later than the Maturity Date (as may be extended pursuant to the terms hereof), without the Lender being required to make demand upon the Borrower or to give notice that the DIP Facility has expired and the Obligations are due and payable. The order of the Court sanctioning any Plan shall not discharge or otherwise affect in any way any of the Obligations, other than after the permanent and indefeasible payment in cash to the Lender of all Obligations on or before the date the Plan is implemented.
Expenses:	The Borrower will pay all reasonable costs incurred by the Lender, directly or indirectly, including, without limitation, expenses of legal counsel, due diligence, appraisals, and any other reasonable expenses incurred in conjunction with the DIP Facility including, the cost of preparing the DIP Credit Documents.
Security:	Security for repayment of the DIP Facility is by way of contractual security and a fully perfected court-ordered super-priority mortgage and charge against the Collateral, subject only to the Monitor's court-ordered "**Administration Charge**" as defined in the Initial Order, or other court-ordered amount satisfactory to the Lender (the "**Security**"). All rights, agreements and obligations of the Borrower and the Lender and the granting of, and the priorities of, the Security and the Obligations set out in this Agreement, will remain in full force and effect irrespective of the time of any loan or advance made to the Borrower by the Lender, including whether advanced before or after or at the same time as the creation of the security interests or before

	or after or at the same time as the date of execution of this Agreement. The Borrower shall, at their own expense and to the satisfaction of the Lender, register, file or record, or cause to be registered, filed or recorded, the Security in all offices and jurisdictions where such registration, filing or recording is necessary or, in the Lender's determination, advisable or to the advantage of the Lender, to, create, perfect or preserve the Security granted by the Borrower. The Borrower shall provide the Lender with such assistance and do such acts as the Lender may from time to time reasonably request and provide such other materials of conveyance, assignment, transfer, or charge to properly effect the Lender's security as contemplated and shall renew and maintain such registrations, filings, and recordings from time to time as and when required to keep them in full force and effect.
Conditions Precedent to First Advance:	The first advance (the "**First Advance**") under the DIP Facility is subject to the Lender's receipt of the following, all of which will be in form and substance satisfactory to the Lender: 1. execution of this Agreement and other reasonably required transaction documents, in form and substance satisfactory to the Lender (collectively, the "**DIP Credit Documents**" and each a "**DIP Credit Document**"); 2. issuance of the Initial Order, or a revised Initial Order, satisfactory in form and substance to the Lender, approving and authorizing this Agreement, the DIP Credit Documents and the Security with the priority contemplated herein, authorizing the establishment of the DIP Facility, and such orders being in full force and effect, unamended, not vacated and not stayed; 3. the Lender shall, acting reasonably, be satisfied that the Borrower has complied with and is continuing to comply in all material respects with all applicable laws, regulations and policies in relation to its business other than as may be permitted under a Court order and no Event of Default shall have occurred and be continuing on the date of the advance or will occur after giving effect to the advance; 4. the Lender shall have received the Budget in accordance with the terms of this Agreement; and 5. such additional information in relation to the Borrower and the Collateral as the Lender may require.
Conditions Precedent to Subsequent Advances:	Any subsequent advance (each a "**Subsequent Advance**") of any amount under the DIP Facility (for certainty, excluding the First Advance) is subject to the following, all of which will be in form and substance satisfactory to the Lender (where applicable):

	1. the Lender shall have received any updates to the Budget in accordance with the terms of this Agreement; 2. each Subsequent Advance shall not, cause the aggregate amount of all amounts advanced under the DIP Facility to exceed the Maximum Principal Amount and shall not cause the cumulative borrowings outstanding under the Interim Facility to materially exceed the forecasted cumulative borrowings outstanding as shown on the Budget for the week in which such Subsequent Advance is made; 3. No Default or Event of Default has occurred or will occur as a result of a Subsequent Advance; and 4. the Interim Lender is satisfied that no Material Adverse Change shall have occurred after the date of the issuance of the Initial Order.
Positive Covenants:	The Borrower shall: 1. Subject to the terms of the Initial Order, preserve, renew and keep in full force and effect its existence, organization and status in each jurisdiction of incorporation and in each other jurisdiction in which they carry on business or own assets and make all corporate, partnership or other registrations and filings necessary to do so. 2. Pursuant to the terms of the Initial Order, any approved cash flow, duly and punctually pay all post-filing indebtedness due and payable by each of them to any person, including, without limitation the Obligations, taxes, and other contractual obligations. 3. Subject to the terms of the Initial Order, comply with all applicable laws and contractual obligations. 4. Subject to the terms of the Initial Order, maintain insurance with respect to its property and business (with the Lender shown as first loss payee and additional insured within five (5) business days of the date of the Initial Order) with financially sound and reputable insurance companies, of such kinds and in such amounts and against such risks as is customary for the business of the Borrower. Furnish to the Lender and/or the Monitor, on written request, confirmation that such insurance is carried, paid and current. 5. Keep proper books of record and accounts, in which full, true and correct entries in conformity with generally accepted accounting principles, its constating documents and all applicable laws, of all dealings and transactions and assets in relation to its business and activities. 6. Permit the Lender and/or the Monitor, on reasonable notice, to visit, inspect, appraise and conduct field examinations of any or all of the collateral and make abstracts from any of its books and records at any reasonable time and as often as may reasonably be desired and to

	discuss its business operations, properties and financial and other conditions with its officers, employees and its independent public accountants, subject to solicitor-client privilege, all court orders, applicable privacy laws and applicable confidentiality obligations of the Lender. 7. Comply with the terms of the Initial Order and all orders made in connection with the Proceeding.
Negative Covenants:	The Borrower shall not: 1. Create, incur, assume, permit to exist or otherwise become liable with respect to any indebtedness, encumbrance, or any other obligation other than pursuant to the Initial Order or as approved by the Monitor. 2. Make or give any financial assurances, in the form of bonds, letters of credit, financial guarantees or otherwise to any person or governmental authority. 3. Merge into, amalgamate or consolidate with any other entity or engage in any business other than businesses of the type conducted by the Borrower on the date hereof and businesses reasonably related thereto. 4. Apply for, or consent to, any new order, or amendment or modification to an existing order issued in the Proceeding that would reasonably be viewed to negatively impact the Lender. 5. Seek or apply to vary, supplement, revoke, terminate or discharge the Initial Order or the Monitor's role as monitor thereunder. 6. Amend, replace or modify approved cash flow, other than with the consent and approval of the Monitor.
Agreed Budget:	On the date of the First Advance and on a monthly basis thereafter on or before the fifteenth (15th) day of each month, the Borrower will provide the Lender with (i) a monthly report for the following monthly period, in a form acceptable to the Lender, describing the Borrower's updated cash flow requirements, which must be prepared by the Borrower in good faith and reviewed by the Monitor (a "**Budget**"); and (ii) a report comparing actual cash flow to the most recent Budget provided to the Lender. If the Lender determines that an updated Budget has resulted in the occurrence of an Event of Default, the Lender shall provide written notice to the Borrower and the Monitor stating that the updated Budget has resulted in the occurrence of an Event of Default by the close of business on the third (3rd) business day following receipt of such updated Budget, failing which such updated Budget shall be deemed not to have resulted in the occurrence of an Event of Default. Notwithstanding the foregoing, to the extent that an emergency cash need arises in respect of the Borrower that is not contemplated in the Budget or updated Budget, as the case may be, the Borrower may request an emergency

	advance from the DIP Facility (an "**Emergency Subsequent Advance**") by providing written particulars relating to such emergency cash need, which Emergency Subsequent Advance shall only be permitted with the prior written consent of the Lender, in its sole and absolute discretion. If such requested Emergency Subsequent Advance is so consented to by the Lender, such Emergency Subsequent Advance shall be made from the DIP Facility.
Use of Proceeds:	The Borrower is authorized to use the First Advance and Subsequent Advances: (i) to provide working capital and for other general corporate purposes of the Borrower; (ii) to make payments in compliance the Initial Order; and (iii) to pay the fees and expenses of the Borrower's legal counsel, the Borrower's financial advisor, the Monitor, the Monitor's legal counsel, the Lender's legal counsel, and such other agents, advisors and consultants of the Borrower as provided for in the Budget, in each case of the foregoing paragraphs (i) to (iii), consistent with the Budget (as updated from time to time) in all material respects to the extent reasonably practicable in the circumstances; provided that no proceeds from the DIP Facility or the Collateral shall be used other than in accordance with this Agreement unless otherwise agreed in writing by the Lender.
Events of Default:	1. The Borrower fails to pay (i) any principal amount owing under this Agreement, or any other DIP Credit Document when due, whether at stated maturity, by acceleration, or otherwise; or (ii) any interest, fee or other amount payable hereunder or under any other DIP Credit Document when due and payable and such failure remains unremedied for a period of three (3) days. 2. Any representation, warranty, certification or other statement of fact made or deemed made by or on behalf of any Borrower herein or in any other DIP Credit Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder proves to be false or misleading in any material respect on or as of the date made or deemed made. 3. The Borrower fails to perform or observe any other covenant, term, condition or agreement contained in this Agreement or any other DIP Credit Document in any material respect, and such failure continues unremedied for a period of five (5) days after written notice to the Borrower from the Lender. 4. An order of the Court shall be entered granting any person an encumbrance, lien or security interest, which is *pari passu* with or senior to the encumbrances, liens and security interest securing the DIP Facility, or any Borrower takes any action seeking or supporting the grant of any such encumbrance, lien, or security interest, in each case except as expressly permitted under the Initial Order or with the consent of the Lender. 5. The Initial Order, or the Monitor's appointment thereunder, shall fail to be in full force and effect, including by the entry of an order (i) appealing,

	reversing or vacating the Initial Order, (ii) amending or modifying the Initial Order, or (iii) staying the Initial Order. 6. The Court shall enter an order or orders (i) terminating the Proceeding, (ii) terminating the stay granted under the Initial Order, (iii) granting relief from the stay granted under the Initial Order to allow any one or more creditors to execute upon or enforce encumbrances, liens on or security interests in any assets of any Borrower without the prior consent of the Lender, or (iv) that would have a material adverse effect. 7. A receiver, receiver manager, interim receiver, proposal trustee, trustee in bankruptcy or similar trustee is appointed over some or all the assets of any Borrower, without the prior written consent of the Lender and the Monitor. 8. The Borrower shall fail to comply, in any material respect, with the terms of the Initial Order or any other court orders delivered in the Proceeding. 9. The Borrower shall make any payments on account of pre-filing debt other than (i) in accordance with the cash flow projections and as permitted by the Initial Order or any other orders of the Court, (ii) as otherwise permitted by this Agreement, or (iii) as otherwise ordered by the Court and agreed in writing by the Lender in its sole discretion. 10. Any Borrower shall file a motion seeking, or take any action supporting a motion seeking, or the Court shall enter, an order, authorizing the sale of the Secured Property (unless, in the case of each of the foregoing, either (i) (A) the Lender consents to the filing of such motion, and (B) any order approving the sale expressly provides for application of cash proceeds in accordance with the terms of this Agreement and is otherwise in form and substance reasonably acceptable to the Lender, or (ii) the order approving such sale contemplates payment in full in cash of the Obligations upon consummation of such sale). 11. If the Borrower ceases, or threatens to cease, to carry on business in the ordinary course. 12. If the Borrower, without the consent of the Lender, seeks to continue the Proceeding under the jurisdiction of a court other than the Court, or seek to initiate any restructuring proceedings other than the Proceeding in any court or jurisdiction.
Remedies on Default:	1. Declare all or any portion of the DIP Facility to be suspended or terminated, whereupon all amounts advanced under the DIP Facility shall forthwith be suspended or terminated. 2. Declare all or any portion of the unpaid principal amount of all outstanding advances, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other DIP Credit Document to be immediately due and payable, without presentment, demand, protest, or (except as provided above) other

	notice of any kind, all of which are hereby expressly waived by the Borrower, whereupon all Obligations shall become due and payable by the Borrower. 3. Set-off or combine any amounts then owing by the Lender to the Borrower against the Obligations of the Borrower to the Lender. 4. Subject to the applicable provisions of the Initial Order and the necessary Court approval for enforcement of the same, and any subsequent orders issued in the Proceeding, exercise all rights and remedies available to the Lender under the DIP Credit Documents, the Initial Order, or applicable law. 5. Upon five (5) days prior written notice to the Court, apply to the Court for an order, on terms acceptable to the Lender, for the appointment of a receiver, interim receiver, or receiver and manager of the Collateral or a trustee in bankruptcy of the Borrower. 6. Upon five (5) days prior written notice to the Court, apply to the Court for an order, on terms acceptable to the Monitor and the Lender, providing the Monitor with the power, in the name of and on behalf of the Borrower, to take all necessary steps in the Proceeding.
Reporting Requirements:	1. Deliver to the Lender and the Monitor draft copies of any court materials in respect of the Proceeding which the Borrower intends to file with the Court for review and comment by the Lender and the Monitor not less than three (3) business days prior to the date of service and filing of said court materials, or where it is not practically possible to do so, within such time, as soon as possible and in any event not less than one day prior to the date on which such motion, application, proposed order or other materials or document is served on the service list in respect of the Proceeding; provided that all such filing by the Borrower with the Court shall be in form and substance acceptable to the Lender and the Monitor and its respective counsel, acting reasonably, to the extent that any such filings affect or can reasonably be expected to affect the rights and interests of the Lender. Notwithstanding the foregoing, neither the Borrower nor the Monitor shall be obligated to disclose any information that is received in connection with any offers or bids pertaining to the sale and investment solicitation process run by the Monitor or the Borrower, as applicable, that is reasonably deemed by the Monitor to be confidential or commercially sensitive. 2. Provide to the Lender and the Monitor, on the last business day of every other week (unless waived by both the Lender and the Monitor), a status report and such other updated information relating to the conduct of the business, the Proceeding, the sales process (if applicable) and such other information as may be reasonably requested by the Lender and/or the Monitor, in form and substance reasonably acceptable to the Lender and the Monitor.

	3. Notify the Lender and the Monitor of the occurrence of any Event of Default. 4. Notify the Lender and the Monitor of any development or event that has had or could reasonably be expected to have a material adverse effect.
Cash Management:	1. The Borrower shall, at its own expense, enforce, collect and receive all amounts owing on its accounts in the ordinary course of its business and any proceeds it so receives shall be subject to the terms hereof. Receipt and disbursement of funds hereunder shall be done through the Monitor. 2. All advances of the DIP Facility shall be deposited into bank accounts approved by the Monitor. 3. The Monitor shall record the principal amount of the Obligations and the payment of principal and interest and all other amounts becoming due to the Lender. These accounts and records shall constitute, in the absence of manifest error, prima facie evidence of the amount of the Obligations.
Lender Fees:	The Borrower shall pay all fees and out-of-pocket expenses (including legal fees and expenses of any professionals or professional firms retained by the Lender) in connection with this Agreement, the DIP Facility or the preparation of any of the DIP Credit Documents.
Arrangement Fee:	In addition to the other fees specified herein, the Borrower shall pay to the Lender an arrangement fee in the amount of $10,000 on the First Advance.
Governing Law:	Nova Scotia

LENDER:

4782489 NOVA SCOTIA LIMITED

Signed by:

By: ______________

6731AE8B20F54AE...

Name: Yicheng Wen

Title: President

I have authority to bind the corporation

BORROWER:

ACCEPTED this 22nd day of January, 2026.

SPRING LOADED TECHNOLOGY INCORPORATED

DocuSigned by:

By: Joe Ellsmere
0423DF23D2854D6...

Name: Joe Ellsmere

Title:
I have authority to bind the corporation