This is the 6th affidavit
of Aaron Gilbert in this case
and it was made on November 23, 2023.

No. S-235084
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57, AS AMENDED AND THE *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, C. B.16, AS AMENDED

AND

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF BRON MEDIA CORP. AND THE ENTITIES LISTED AT SCHEDULE "A"

PETITIONERS

AFFIDAVIT OF AARON GILBERT
(Affirmed November 23, 2023)

I, **AARON GILBERT** of the Town of Anmore in the Metro Vancouver Area in the Province of British Columbia, **AFFIRM THAT:**

1. Attached at **Exhibit "A"** is a copy of that certain Pledge and Security Agreement dated May 29, 2020, made among BRON Studios USA, Inc, BRON Animation, Inc., and Access Road Capital, LLC.

2. Attached at **Exhibit "B"** is a copy of that certain Amendment No. 3 to the DIP Term Sheet dated November 23, 2023, made among the Petitioners, the Additional Petitioners, and Creative Wealth Media Lending LP 2016.

3. Attached as **Exhibit "C"** to this my Affidavit is a cash flow statement for the Petitioners and Additional Petitioners up to and including January 26, 2023.

4. I affirm this Affidavit in support of the Approval and Vesting Order, the Assignment Order, the Second ARIO, the Americana Sale Approval Order, and the Sealing Order, and for no other or improper purpose.

AFFIRMED BEFORE ME via video-conference with the deponent in the City of Burnaby, in the Province of British Columbia, and the Commissioner in the City of Toronto in the Province of Ontario this 23rd day of November, 2023	DocuSigned by: 751C2A4AB98947E... **AARON GILBERT**

MATTHEW CRESSATTI
A Commissioner for taking Affidavits

This is Exhibit "A" referred to in the Affidavit of Aaron Gilbert sworn by Aaron Gilbert of Town of Anmore in the Metro Vancouver Area in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on November 23, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MATTHEW CRESSATTI

PLEDGE AND SECURITY AGREEMENT

(Project Proceeds)

THIS PLEDGE AND SECURITY AGREEMENT, dated as of May 29, 2020 (this "Agreement"), among BRON STUDIOS USA, INC., a Nevada corporation, Bron Animation, Inc., a British Columbia Company and Bron Studios UK Limited (collectively, the, "Pledgor"), and Access Road Capital, LLC, a New York limited liability company (the "Lender").

WHEREAS, pursuant to that certain Loan Agreement dated as of the date hereof (as amended or otherwise modified from time to time, the "Loan Agreement") between Bron Ventures 1, LLC, a Delaware limited liability company ("BV1") and Bron Ventures 1 (Canada) Corp., a British Columbia company ("BV1 Canada" and together with BV1, the "Borrower") and the Lender, the Lender has agreed, subject to the terms and conditions set forth in the Loan Agreement, to make a loan to Borrower (initially capitalized terms used but not defined herein have the meaning ascribed thereto in the Loan Agreement);

WHEREAS, Pledgor is the legal and beneficial owner of the proceeds to be derived from the motion pictures and television productions listed on Schedule 1 (each, a "Project" and collectively, the "Projects") (such proceeds, together with any other right to receive proceeds in respect of the Project a acquired by the Pledgor in the future are referred to herein collectively as the "Pledged Proceeds");

WHEREAS, the terms of the Loan Agreement require that the Pledgor pledge the Collateral (as defined below) to the Lender to secure the Obligations (as defined in the Loan Agreement); and

WHEREAS, the Pledgor wish to grant security interests in favor of the Lender as herein provided.

NOW, THEREFORE, in consideration of the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. DEFINITIONS.

(a) All capitalized terms used herein without definition shall have the respective meanings provided therefor in the Loan Agreement. All terms defined in the UCC and used herein shall have the same definitions herein as specified therein. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term shall have the meaning specified in Article 9.

(b) The following terms shall have the following meanings:

"Collection Account Management Agreement" has the meaning given to it in Schedule 1.

"Collection Agent" has the meaning given to it in Schedule 1.

"Pledged Proceeds" has the meaning set forth in Recitals.

"Proceeds" means all "proceeds" as such term is defined in Section 9-102(a)(64) of the Uniform Commercial Code in effect in the State on the date hereof and, in any event, shall include, without limitation, all dividends or other income from the Net Equity Issuance Proceeds, collections thereon or distributions with respect thereto.

"Productions Documents" means the development, financing, production, distribution and Collection Account Management Agreement (and all supplements thereto, amendments and replacements thereof) with respect to a Project.

"Project" has the meaning given to it in the Recitals.

"Rights Holding Company" has the meaning given to it in Schedule 1.

"State" means the State of New York.

"UCC" means the Uniform Commercial Code as in effect from time to time in the State; provided, however, that, at any time, if by reason of mandatory provisions of law, any or all of the perfection or priority of the Lender's security interest in any item or portion of the Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State, the term "UCC" shall mean the Uniform Commercial Code as in effect, at such time, in such other jurisdiction for purposes of the provisions relating to such perfection or priority and for purposes of definitions relating to such provisions.

2. GRANT OF SECURITY INTEREST; DIRECTION TO PAY.

2.1. The Pledgor, as security for the prompt payment and performance of the Obligations, hereby pledges, hypothecates, assigns, transfers, sets over and delivers unto the Lender, a security interest in (a) all future payments or other contributions from the Pledged Proceeds, (b) all other right, title and interest of the Pledgor in, to and under the Production Documents, (c) all of Pledgor's right title in all tangible and intangible personal property of the Pledgor (subject to existing liens), including, but not limited to, all assets and properties of the Pledgor, any and all substitutions therefor and replacements thereof, and any and all additions and accessions thereto whether now owned or hereafter acquired or in which the Pledgor may now have or hereafter acquire an interest, wherever located in each Rights Holding Company listed on Schedule 1, and (d) all proceeds and products of all assets listed in clauses (a) through and including (c) herein (collectively, the "Collateral").

2.2. On the Closing Date, the Pledgor shall deliver to the Lender the undated Irrevocable Direction to Pay in the form of Exhibit A attached hereto (the "Direction to Pay") and such other instruments or documents as the Lender or its counsel shall reasonably request.

3. ABSOLUTE ASSIGNMENT; LICENSE BACK. The parties intend that this Agreement shall be a present, absolute and unconditional assignment and shall, upon the occurrence and during the continuance of an Event of Default, give Lender the right to collect the Pledged Proceeds and to apply such Pledged Proceeds to payment of the principal and interest and all other

sums payable on the Obligations in accordance with the terms of the Loan Agreement. Prior to the occurrence and continuance of an Event of Default, Lender hereby grants to Pledgor the right, subject to the provisions set forth herein, to collect all Pledged Proceeds and the Proceeds thereof so long as Pledgor complies with the terms of the Loan Agreement and this Agreement. Pledgor shall promptly provide written notice to Lender in the event that any Collateral is realized by Pledgor as a result of the remedies available pursuant to the Production Documents after the occurrence and continuance of an Event of Default.

4. AUTHORIZATION TO FILE FINANCING STATEMENTS. The Pledgor hereby irrevocably authorizes the Lender at any time and from time to time to file in any Uniform Commercial Code jurisdiction financing statements (including amendments and continuations thereto) that (a) indicate the Collateral (i) as all assets of the Pledgor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC, or (ii) as being of an equal or lesser scope or with greater detail, and (b) contain any other information required for the sufficiency or filing office acceptance of any financing statement or amendment, and in the case of a financing statement filed as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. The Pledgor agrees to furnish any such information to the Lender promptly upon the Lender's request. Each Pledgor hereby ratifies its authorization for the Lender to have filed in any Uniform Commercial Code jurisdiction any like initial financing statements or amendments thereto if filed prior to the date hereof.

5. RELATION TO OTHER SECURITY DOCUMENTS. The provisions of this Agreement supplement the provisions of any security granted by the Pledgor to the Lender and which secures the payment or performance of any of the Guaranteed Obligations. Nothing contained in any such security shall derogate from any of the rights or remedies of the Lender hereunder. In addition to the provisions of this Agreement being so read and construed with any such mortgage or deed of trust, the provisions of this Agreement shall be read and construed with the other Security Documents referred to below in the manner so indicated.

6. REPRESENTATIONS AND WARRANTIES. Pledgor hereby represents and warrants that:

(a) Pledgor is and shall be the owner of the Collateral free and clear of all pledges, liens, security interests and other encumbrances of any nature whatsoever, except in favor of Agent.

(b) Pledgor has the corporate power and authority to pledge the Collateral and to grant the security interest in the Collateral as herein provided.

(c) There are no restrictions on the transfer of the Collateral to Lender hereunder or with respect to any subsequent transfer thereof or realization thereupon by Lender except as set forth in the Organizational Documents.

(d) The execution, delivery and performance of this Agreement by Pledgor does not and shall not result in the violation of any mortgage, indenture, material contract, instrument, agreement, judgment, decree, order, statute, rule or regulation to which Pledgor is subject or by which it is bound.

(e) Pledgor shall not suffer or permit any lien or encumbrance to exist on or with respect to the Collateral except in favor of Lender or as may be permitted by the Loan Agreement.

(f) This Agreement (i) has been duly authorized, executed and delivered by Pledgor and (ii) constitutes the legal, valid and binding obligation of Pledgor enforceable in accordance with the terms hereof, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, receivership, fraudulent conveyance, moratorium or similar laws affecting creditors' rights generally, and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

(g) There is no material litigation or administrative proceeding now pending, or to the best of its knowledge threatened, against Pledgor which if adversely decided could materially impair the ability of Pledgor to pay or perform Pledgor's obligations hereunder.

(h) Pledgor is a duly formed and validly existing corporation under the laws of the State of Nevada. Pledgor is duly qualified in each jurisdiction where the nature of its business is such that qualification is required and has all requisite power and authority to conduct its business and to own its property, as now conducted or owned, and as contemplated by this Agreement to the extent that failure to do so could reasonably be expected to have a Material Adverse Effect (as defined in the Loan Agreement Agreement) on the ability of Pledgor to pay and perform its obligations hereunder or under the other Loan Documents. The organizational number of Pledgor is E0651692O1-5; the taxpayer identification number of Pledgor is 45-3978784. All required entity actions and proceedings have been duly taken so as to authorize the execution and delivery by Pledgor of the Loan Documents to which it is a party.

7. COVENANTS. Pledgor covenants and agrees that:

(a) Pledgor shall keep the Collateral free and clear of all liens, encumbrances, attachments, security interest pledges and charges except for this Agreement and as otherwise permitted by the Loan Agreement.

(b) Pledgor shall faithfully perform and discharge in all material respects all obligations of Pledgor under the Production Documents. Pledgor shall appear in and defend, at no cost to Agent, any action or proceeding arising under or in any manner connected with the Production Documents or the Collateral in which Pledgor is named as a party.

(c) Nothing contained herein shall be construed to impose any liability or obligation on Lender under or with respect to the Production Documents. Pledgor shall indemnify and hold Lender harmless from and against any and all actual and out-of-pocket liabilities, losses, damages and reasonable costs and expenses which Lender may incur by reason of the Production Documents or by reason of this Agreement, and from and against any and all claims and demands whatsoever which may be asserted against Lender by any participant in any Project or any other third party by reason of any alleged obligations to be performed or discharged by Lender under the Production Documents or this Agreement. Should Lender incur any such liability, loss, damage, cost or expense except if due to its gross negligence or willful misconduct or breach of this Agreement, Pledgor shall within ten (10) Business Days after written demand reimburse Lender for the amount thereof together with all reasonable costs and expenses and reasonable attorneys' fees incurred by Lender. If the foregoing sums are not paid within ten (10) Business Days, they shall bear interest from the date of demand until paid at the default rate set forth in the Loan Agreement.

(d) Pledgor shall execute all such instruments, documents and papers, and will do all such acts as Agent may reasonably request from time to time to carry into effect the provisions and intent of this Agreement including, without limitation, the execution of notifications to obligors on the Collateral, direction letters with any applicable broker dealer or other intermediary, and will use good faith reasonable efforts to do all such other acts as Agent may reasonably request with respect to the perfection and protection of the pledge and security interest granted herein and the assignment effected hereby.

(e) Pledgor shall not sell, assign, transfer or otherwise dispose of the Collateral or any interest therein to any other person, firm, corporation or entity.

(f) While an Event of Default exists, Pledgor shall deliver to Lender, if and when received by Pledgor, any item representing or constituting any of the Collateral received by Pledgor; and if, under any circumstance whatsoever, any of such proceeds should be paid to or come into the hands of Pledgor, Pledgor shall hold the same in trust for prompt delivery to Lender to be held as additional Collateral.

(g) Pledgor shall not permit accounts to be changed as the bank/accounts into which Pledged Proceeds are deposited or the Collateral to be moved from the Depository, in each case without the prior written consent of Agent (which consent shall not be unreasonably withheld or delayed), except as otherwise permitted by the Loan Documents.

(h) Pledgor shall comply with all legal requirements applicable to the Collateral to the extent that such matter could reasonably be expected to materially impair the ability of Borrower to pay and perform their obligations under the Loan Documents or which could reasonably be expected to cause the financial covenants in of the Loan Agreement to be violated.

(i) Pledgor shall not make any amendments or waive any provisions of any of the Production Documents which would materially and adversely affect the Collateral without the prior written consent of Lender.

8. COLLATERAL PROTECTION EXPENSES; PRESERVATION OF COLLATERAL.

8.1. Expenses Incurred By Lender. In the Lender's discretion after an Event of Default has occurred and is continuing, the Lender may discharge taxes and other encumbrances at any time levied or placed on any of the Collateral, make repairs thereto and pay any necessary filing fees or insurance premiums, in each case to the extent that the Pledgor fails to do so. The Pledgor agrees to reimburse the Lender on demand for all expenditures so made. The Lender shall have no obligation to the Pledgor to make any such expenditures, nor shall the making thereof be construed as a waiver or cure of any Event of Default.

8.2. Limitations on Lender's Obligations And Duties. Anything herein to the contrary notwithstanding, the Pledgor shall remain obligated and liable under each contract or agreement that constitutes the Collateral. The Lender shall not have any obligation or liability under any such contract or agreement by reason of or arising out of this Agreement or the receipt by the Lender of any payment relating to any of the Collateral, nor shall the Lender be obligated in any manner to perform any of the obligations of the Pledgor under or pursuant to any such contract or agreement, to make inquiry as to the nature or sufficiency of any payment received by the Lender in respect of the Collateral or as to the sufficiency of any performance by any party under any such contract or agreement, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to the Lender or to which the Lender may be entitled at any time or times. The Lender's sole duty with respect to the custody, safe keeping and physical preservation of the Collateral in its possession, under Section 9-207 of the UCC or otherwise, shall be to deal with such Collateral in the same manner as the Lender deals with similar property for its own account.

9. NOTIFICATION TO ACCOUNT PLEDGOR AND OTHER PERSONS OBLIGATED ON COLLATERAL. The Pledgor shall, at the request and option of the Lender, notify account Pledgor and other persons obligated on any of the Collateral of the security interest of the Lender in any account, chattel paper, general intangible, instrument or other Collateral and that payment thereof is to be made directly to the Lender or to any financial institution designated by the Lender as the Lender's agent therefor, and the Lender may itself, without notice to or demand upon the Pledgor, so notify account Pledgor and other persons obligated on the Collateral. After the making of such a request or the giving of any such notification, the Pledgor shall hold any proceeds of collection of accounts, chattel paper, general intangibles, instruments and other Collateral received by the Pledgor as trustee for the Lender without commingling the same with other funds of the Pledgor and shall turn the same over to the Lender in the identical form received, together with any necessary endorsements or assignments. The Lender shall apply the proceeds of collection of accounts, chattel paper, general intangibles, instruments and other Collateral received by the Lender to the Guaranteed Obligations, such proceeds to be immediately credited after final payment in cash or other immediately available and irrevocable funds of the items giving rise to them.

10. POWER OF ATTORNEY.

10.1. Appointment And Powers Of Lender. The Pledgor hereby irrevocably appoints the Lender and any officer or agent thereof, with full power of substitution, as its true and lawful attorneys-in-fact with full power and authority in the place of the Pledgor or in the Lender's own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or useful to accomplish the purposes of this Agreement and, without limiting the generality of the foregoing, hereby gives said attorneys the power and right, on behalf of the Pledgor, without notice to or assent by the Pledgor, to do the following, after an Event of Default has occurred and is continuing: generally to sell, transfer, pledge, make any agreement with respect to or otherwise dispose of or deal with any of the Collateral in such manner as is consistent with the UCC and as fully and completely as though the Lender were the absolute owner thereof for all purposes, and to do at the Pledgor's expense, at any time, or from time to time, all acts and things which the Lender deems necessary or advisable to protect, preserve or realize upon the Collateral and the Lender's security interest therein, in order to effect the intent of this Agreement, all as fully and effectively as the Pledgor might do, including, without limitation, (a) the filing and prosecuting of registration and transfer applications with the appropriate federal or local agencies or authorities with respect to trademarks, copyrights and patentable inventions and processes, (b) upon written notice to the Pledgor, the exercise of voting rights with respect to voting securities, which rights may be exercised, if the Lender so elects, with a view to causing the liquidation in a commercially reasonable manner of assets of the issuer of any such securities, and (c) the execution, delivery and recording, in connection with any sale or other disposition of any Collateral, of the endorsements, assignments or other instruments of conveyance or transfer with respect to such Collateral.

10.2. Ratification By Pledgor. To the extent permitted by law, the Pledgor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and is irrevocable.

10.3. No Duty On Lender. The powers conferred on the Lender hereunder are solely to protect its interests in the Collateral and shall not impose any duty upon it to exercise any such powers. The Lender shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers and neither it nor any of its officers, directors, employees or agents shall be responsible to the Pledgor for any act or failure to act, except for the Lender's own gross negligence or willful misconduct.

10.4. REMEDIES.

(a) After an Event of Default has occurred and is continuing, the Lender shall, without any other notice to or demand upon the Pledgor, thereafter have in any jurisdiction in which enforcement hereof is sought, in addition to all other rights and remedies, the rights and remedies of a Lender under the UCC and any additional rights and remedies as may be provided by applicable law, including the right to exercise control of any account pursuant to a control agreement, collect payments due pursuant to the Direction to Pay.

(b) The Lender may exercise, in addition to all other rights and remedies granted in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Guaranteed Obligations, all rights and remedies of a Lender under the Uniform Commercial Code of the appropriate jurisdiction to the extent of its interest in the Collateral as set forth in this Agreement so long as all Pledged Proceeds received hereunder are used in connection with the Guaranteed Obligations. To the extent permitted by applicable law, Pledgor waives all claims, damages and demands it may acquire against Agent and Lenders arising out of the exercise by Agent of any of its rights hereunder.

10.5. STANDARDS FOR EXERCISING REMEDIES. To the extent that applicable law imposes duties on the Lender to exercise remedies in a commercially reasonable manner Lender's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the Uniform Commercial Code or otherwise, shall be to deal with it in the same manner as Lender deals with similar securities and property for its own account. Neither Lender, nor any of its respective directors, officers, employees shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of Pledgor or any other person or to take any other action whatsoever with regard to the Collateral or any part thereof.

10.6. NO WAIVER BY LENDER, ETC. The Lender shall not be deemed to have waived any of its rights upon or under the Guaranteed Obligations or the Collateral unless such waiver shall be in writing and signed by the Lender. No delay or omission on the part of the Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion. All rights and remedies of the Lender with respect to the Guaranteed Obligations or the Collateral, whether evidenced hereby or by any other instrument or papers, shall be cumulative and may be exercised singularly, alternatively, successively or concurrently at such time or at such times as the Lender deems expedient.

11. SURETYSHIP WAIVERS BY PLEDGOR. The Pledgor waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Guaranteed Obligations and the Collateral, the Pledgor assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as the Lender may deem advisable. The Lender shall have no duty as to the collection or protection of the Collateral or any income thereon, nor as to the preservation of rights against prior parties, nor as to the preservation of any rights pertaining thereto beyond the safe custody thereof. The Pledgor further waives any and all other suretyship defenses.

12. MARSHALING. The Lender shall not be required to marshal any present or future collateral security (including but not limited to this Agreement and the Collateral) for, or other assurances of payment of, the Guaranteed Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of its rights hereunder and in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights, however existing or arising. To the extent that it lawfully may, the Pledgor hereby agrees that it will not invoke any law relating to the marshaling of collateral under this Agreement or under any other instrument, and, to the extent that it lawfully may, the Pledgor hereby irrevocably waives the benefits of all such laws.

13. PROCEEDS OF DISPOSITIONS; EXPENSES. The Pledgor shall pay to the Lender on demand amounts equal to any and all expenses, including, without limitation, reasonable attorneys' fees and disbursements, incurred or paid by the Lender in protecting, preserving or enforcing the Lender's rights under or in respect of any of the Obligations or any of the Collateral. After deducting all of said expenses, the residue of any proceeds of collection or sale of the Guaranteed Obligations or Collateral shall, to the extent actually received in cash, be applied to the payment of the Obligations in such order or preference as is provided in Section 2.05 of the Loan Agreement, proper allowance and provision being made for any Guaranteed Obligations not then due. Upon the final payment and satisfaction in full of all of the Guaranteed Obligations and after making any payments required by Sections 9-608(a)(1)(C) or 9-615(a)(3) of the UCC, any excess shall be returned to the Pledgor, and the Pledgor shall remain liable for any deficiency in the payment of the Guaranteed Obligations.

14. OVERDUE AMOUNTS. Until paid, all amounts due and payable by the Pledgor hereunder shall be a debt secured by the Collateral and shall bear, whether before or after judgment, interest at the applicable rate of interest set forth in the Loan Agreement.

15. GOVERNING LAW; CONSENT TO JURISDICTION. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. The Pledgor agrees that any suit for the enforcement of this Agreement may be brought in the courts of the State of New York or any federal court sitting therein and consents to the nonexclusive jurisdiction of such court and to service of process in any such suit being made upon the Pledgor by mail at the address specified in Section 9.02 of the Loan Agreement. The Pledgor hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

16. WAIVER OF JURY TRIAL. *THE PLEDGOR WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, ANY RIGHTS OR GUARANTEED OBLIGATIONS HEREUNDER OR THE PERFORMANCE OF ANY SUCH RIGHTS OR GUARANTEED OBLIGATIONS.* Except as prohibited by law, the Pledgor waives any right which it may have to claim or recover in any litigation referred to in the preceding sentence any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. The Pledgor (a) certifies that neither the Lender nor any representative, agent or attorney of the Lender has represented, expressly or otherwise, that the Lender would not, in the event of litigation, seek to enforce the foregoing waivers, and (b) acknowledges that, in entering into the Loan Agreement and the other Loan Documents to which the Lender is a party, the Lender is relying upon, among other things, the waivers and certifications contained in this Section 16.

17. MISCELLANEOUS. The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon the Pledgor and its respective successors and assigns, and shall inure to the benefit of the Lender and its successors and assigns. This Agreement may not be modified or amended in any manner except in writing executed by the Lender and each

Pledgor. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. The Pledgor acknowledges receipt of a copy of this Agreement.

18. TERMINATION. Upon the indefeasible payment in full of the Guaranteed Obligations and the full and final termination of any commitment to extend any financial accommodations under the Loan Agreement, the security interests granted herein shall automatically terminate and all rights to the Collateral shall revert to Pledgor. Upon any such termination, Lender will, at Pledgor's expense, execute and deliver to Pledgor such documents as Pledgor shall reasonably request to evidence such termination. Such documents shall be prepared by Pledgor and shall be in form and substance reasonably satisfactory to Lender.

19. NOTICES. Notices hereunder shall be given as provided in Section 7.1 of the Loan Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, intending to be legally bound, the Pledgor and the Lender have caused this Agreement to be duly executed as of the date first above written.

BRON STUDIOS USA , INC., a Nevada corporation

By:_________________________
Name:
Title:

BRON ANIMATION, INC., a British Columbia company

By:_________________________
Name:
Title:

BRON STUDIOS UK Limited, a British private company

By:_________________________
Name:
Title:

Accepted to and Agreed:

ACCESS ROAD CAPITAL, LLC
a New York limited liability company

By:_________________________
Name:
Title:

IN WITNESS WHEREOF, intending to be legally bound, the Pledgor and the Lender have caused this Agreement to be duly executed as of the date first above written.

BRON STUDIOS USA , INC., a Nevada corporation

By:________________________
Name:
Title:

BRON ANIMATION, INC., a British Columbia company

By:________________________
Name:
Title:

BRON STUDIOS UK Limited, a British private company

By:________________________
Name:
Title:

Accepted to and Agreed:

ACCESS ROAD CAPITAL, LLC
a New York limited liability company

By:________________________
Name: Idan Shani
Title: COO/CFO

SCHEDULE 1

Project Name	Rights Holding Company	BRON Beneficiary	CAMA	Executed
Assassination Nation	Erostratus, LLC	BRON Studios USA Inc.	Freeway CAM B.V.	March 25, 2019
Beatriz at Dinner	Brown Amy, LLC	BRON Studios USA Inc.	Freeway CAM B.V.	January 8, 2018
Capone	Fonzo, LLC	BRON Studios USA Inc.	Freeway CAM B.V.	Not Signed
Harry Haft	Heavyweight Holdings, LLC	BRON Studios USA Inc.	Freeway CAM B.V.	Not Signed
Henchman	Henchmen Productions, Inc.	BRON Animation Inc.	Fintage Collection Account Management B.V.	Not Signed
Leave No Trace (My Abandonment)	My Abandonment, LLC	BRON Studios USA Inc.	Freeway CAM B.V.	October 4, 2018
Monkey Man	Kid Unknown Holdings Ltd	BRON Studios UK Ltd	None	
Needle in a Timestack	Needle in a Timestack, LLC	BRON Studios USA Inc.	Freeway CAM B.V.	Not signed
Parallel	Para Productions, LLC	BRON Studios USA Inc.	Freeway CAM B.V.	Not Signed
Prospect	Bakhorma, LLC	BRON Studios USA Inc.	Freeway CAM B.V.	June 22, 2018
Shadowplay	Shadowplay Series Holdings UK Ltd (50%)	BRON Studios UK Ltd.	Fintage Collection Account Management B.V	November 25, 2019
Tumble Down	Tumbledown, LLC	BRON Studios USA Inc.	Fintage Collection Account Management B.V.	January 21, 2014
Those Who Wish Me Dead	TWWMD Holdings, LLC	BRON Studios USA Inc.	None/Direction to Pay from New Line	
Villains	Villains, LLC	BRON Studios USA Inc.	Freeway CAM B.V.	December 4, 2019
Welcome to Me	Welcome to Me, LLC	BRON Studios USA Inc.	Fintage Collection Account Management B.V.	July [___], 2014; effective May 21, 2013

EXHIBIT A

Irrevocable Direction to Pay

To be attached.

This is Exhibit "B" referred to in the Affidavit of Aaron Gilbert sworn by Aaron Gilbert of Town of Anmore in the Metro Vancouver Area in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on November 23, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MATTHEW CRESSATTI

AMENDMENT NO. 3 TO THE DIP LOAN AGREEMENT

This amending agreement (this "**Agreement**") is made as of November 22, 2023, between all of the entities identified on the signature page hereto as a borrower (collectively, the "**Borrowers**"), and Creative Wealth Media Lending LP 2016, as lender (the "**Lender**").

WHEREAS:

A. Certain of the Borrowers and the Lender entered into a DIP Loan Agreement dated as of July 18, 2023, as amended by Amendment No. 1 to the DIP Loan Agreement dated as of October 17, 2023 and Amendment No. 2 to the DIP Loan Agreement dated as of November 8, 2023 (the "**DIP Loan Agreement**"); and

B. The Borrowers and the Lender have agreed to make certain amendments to the DIP Loan Agreement, as amended by the First Amendment, on and subject to the terms and conditions set out in this Agreement;

NOW THEREFORE in consideration of the premises and the agreements set out herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Borrowers and the Lender agree as follows:

ARTICLE 1
INTERPRETATION

Section 1.1 Definitions

Unless otherwise defined herein, capitalized terms used in this Agreement, including in the recitals hereto, shall have the meaning ascribed to such terms in the DIP Loan Agreement.

Section 1.2 References to the DIP Loan Agreement

Upon execution of this Agreement and satisfaction of the Conditions Precedent set out in Section 3.1 herein, the DIP Loan Agreement shall be deemed to have been amended as of such date. The terms "hereof", "herein", "this DIP Loan Agreement", "the DIP Loan Agreement" and similar terms used in the DIP Loan Agreement, shall mean and refer to, from and after the date hereof, the DIP Loan Agreement as amended by this Agreement.

Section 1.3 Continued Effectiveness

Nothing contained in this Agreement shall be deemed to be a waiver by the Lender of compliance by any of the Borrowers with any covenant or agreement contained in the DIP Loan Agreement, or a waiver of any default or event of default under the DIP Loan Agreement, and each of the parties hereto agrees that the DIP Loan Agreement as amended by this Agreement shall remain in full force and effect, and time shall remain of the essence.

Section 1.4 Benefit of the Agreement

This Agreement shall enure to the benefit of and be binding upon the Borrowers and the Lender and their respective successors and permitted assigns.

Section 1.5 Currency

All references in this Agreement to dollars, monetary amounts or to $ are expressed in the lawful currency of the United States of America unless otherwise specifically indicated.

Section 1.6 Invalidity of any Provisions

Any provision of this Agreement, which is prohibited by the laws of any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition in such jurisdiction without invalidating the remaining terms and provisions hereof and no such invalidity shall affect the obligation of the Borrowers to pay the debts, liabilities and obligations of the Borrowers under the DIP Facility.

Section 1.7 Captions and Headings

The inclusion of headings preceding the text of the sections of this Agreement and the headings following each Article in this Agreement are intended for convenience of reference only and shall not affect in any way such construction or interpretation thereof.

ARTICLE 2
AMENDMENTS

Section 2.1 Amendments

The DIP Loan Agreement is hereby amended as follows:

(a) clause (v) in the first paragraph of Section 5 titled "**Repayment**" on page 2 of the DIP Loan Agreement is amended by deleting "November 28, 2023" and replacing it with "January 26, 2024"; and

(b) **Schedule "A"** shall be amended to include the following entities (collectively, the "**Non-Petitioner Entities**"), which shall become Borrowers under the DIP Loan Agreement and shall be jointly and severally liable for all DIP Obligations arising from and after November 24, 2023:

- Front Runner Productions, Inc.
- Brown Amy, LLC
- Fonzo Production Services Inc.
- Fonzo, LLC
- Front Runner, LLC
- Green Moon Inc.
- Harmon Films, LLC
- Harmon Monster Films, Inc.

- Needle In A Timestack, LLC
- Para Productions, LLC
- Red Sea LLC
- Red Sea Productions Inc.
- Tully Productions, LLC
- TWWMD Holdings, LLC
- TWWMD Productions, Inc.
- Villains Pictures, LLC
- Villains Production Services, Inc.
- Surrounded Productions USA Inc.
- October Series Holdings, LLC

ARTICLE 3
CONDITIONS PRECEDENT

Section 3.1 Conditions Precedent

This Agreement shall not become effective until:

(a) this Agreement is duly executed and delivered to the Lender;

(b) an Approval and Vesting Order in respect of the Agreement of Purchase and Sale dated October 24, 2023 (the "**Sale Agreement**") among the Vendors (as defined in the Sale Agreement) and the DIP Lender, by its general partner, Creative Wealth Media GenPar Ltd., and an Assignment Order (as defined in the Sale Agreement), each in form and substance satisfactory the DIP Lender in its sole discretion, have been granted by the Canadian Court; and

(c) an Order approving this Agreement, adding the Non-Petitioner Entities as "Petitioners" in the CCAA Proceedings, subjecting all of the Non-Petitioner Entities' current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof to the DIP Charge, and extending the stay of proceedings in the CCAA Proceedings to no earlier than January 26, 2024, in form and substance satisfactory to the DIP Lender in its sole discretion, has been granted by the Canadian Court.

ARTICLE 4
MISCELLANEOUS

Section 4.1 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Section 4.2 Time of the Essence

Time shall be of the essence in this Agreement in all respects.

Section 4.3 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.

[*The remainder of this page has been left intentionally blank*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first set out above.

CREATIVE WEALTH MEDIA LENDING LP 2016, by its general partner, **CREATIVE WEALTH MEDIA GENPAR LTD.**, as Lender

DocuSigned by:

By: Richard McConnell

C317C020230B4E5...

Name: Richard McConnell
Title: President

I have authority to bind the Corporation

BRON ANIMATION INC.

Per: ______________________________

Name: Aaron Gilbert
Title: Chief Executive Officer
I/We have the authority to bind the corporation

BRON CREATIVE CORP.

Per: ______________________________

Name: Aaron Gilbert
Title: Chief Executive Officer
I/We have the authority to bind the corporation

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first set out above.

CREATIVE WEALTH MEDIA LENDING LP 2016, by its general partner, **CREATIVE WEALTH MEDIA GENPAR LTD.**, as Lender

By: ______________________________

Name: Richard McConnell
Title: President

I have authority to bind the Corporation

BRON ANIMATION INC.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert
Title: Chief Executive Officer
I/We have the authority to bind the corporation

BRON CREATIVE CORP.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert
Title: Chief Executive Officer
I/We have the authority to bind the corporation

BRON DEVELOPMENTS INC.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

BRON MEDIA CORP.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

BRON MEDIA HOLDINGS INTL. CORP.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

BRON MEDIA HOLDINGS USA INC.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

BRON RELEASING INC.

DocuSigned by:

Per: ______________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

BRON STUDIOS INC.

DocuSigned by:

Per: ______________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

BRON VENTURES 1 (CANADA) CORP

DocuSigned by:

Per: ______________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

BRON EVEREST PRODUCTIONS INC.

DocuSigned by:

Per: ______________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

FABLES PRODUCTIONS BC INC.

DocuSigned by:

Per: ______________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

GOSSAMER PRODUCTIONS BC INC.

DocuSigned by:

Per: ______________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

HENCH 2 BC PRODUCTIONS INC.

DocuSigned by:

Per: ______________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

HENCHMEN PRODUCTIONS INC.

DocuSigned by:

Per: ______________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

ROBIN HOOD DIGITAL PC BC INC.

Per: DocuSigned by: 751C2A4AB98947E

Name: Aaron Gilbert
Title: Chief Executive Officer
I/We have the authority to bind the corporation

WINDOR PRODUCTIONS BC INC.

Per: DocuSigned by: 751C2A4AB98947E

Name: Aaron Gilbert
Title: Chief Executive Officer
I/We have the authority to bind the corporation

BRON CREATIVE USA, CORP.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert
Title: Chief Executive Officer
I/We have the authority to bind the corporation

BRON DIGITAL USA, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert
Title: Chief Executive Officer
I/We have the authority to bind the corporation

BRON LIFE USA INC. (BRON LEGACY USA INC.)

DocuSigned by:

Per: ____________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

BRON MEDIA HOLDINGS USA CORP.

DocuSigned by:

Per: ____________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

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BRON RELEASING USA INC.

DocuSigned by:

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BRON STUDIOS USA INC.

DocuSigned by:

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BRON VENTURES 1, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert
Title: Chief Executive Officer
I/We have the authority to bind the corporation

BRON STUDIOS USA DEVELOPMENTS INC.

Per: DocuSigned by:

Name: Aaron Gilbert
Title: Chief Executive Officer
I/We have the authority to bind the corporation

BAKHORMA, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert
Title: Chief Executive Officer
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DRUNK PARENTS, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert
Title: Chief Executive Officer
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FABLES HOLDINGS USA, LLC

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FABLES PRODUCTIONS USA INC

Per: DocuSigned by: 751C2A4AB98947E...

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Title: Chief Executive Officer

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GOSSAMER HOLDINGS USA, LLC

Per: DocuSigned by: 751C2A4AB98947E...

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Title: Chief Executive Officer

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GOSSAMER PRODUCTIONS USA INC.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

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HARRY HAFT PRODUCTIONS, INC.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

HEAVYWEIGHT HOLDINGS, LLC (PREVIOUSLY HARRY HAFT FILMS, LLC)

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

I AM PINK PRODUCTIONS, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

NATIONAL ANTHEM HOLDINGS, LLC (F. K. A. BCDC HOLDINGS, LLC)

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

NATIONAL ANTHEM PRODCO INC.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

OAKLAND PICTURES HOLDINGS, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

PATHWAY PRODUCTIONS, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

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ROBIN HOOD DIGITAL PC USA INC.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

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ROBIN HOOD DIGITAL USA, LLC

Per: DocuSigned by:
751C2A4AB98947E...

Name: Aaron Gilbert
Title: Chief Executive Officer
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SOLITARY HOLDINGS USA, LLC

Per: DocuSigned by:
751C2A4AB98947E...

Name: Aaron Gilbert
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SURROUNDED HOLDINGS USA LLC

Per: DocuSigned by:
751C2A4AB98947E...

Name: Aaron Gilbert
Title: Chief Executive Officer
I/We have the authority to bind the corporation

WELCOME TO ME, LLC

Per: DocuSigned by:
751C2A4AB98947E...

Name: Aaron Gilbert
Title: Chief Executive Officer
I/We have the authority to bind the corporation

LUCITE DESK, LLC

DocuSigned by:

Per: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

FRONT RUNNER PRODUCTIONS, INC.

DocuSigned by:

Per: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

BROWN AMY, LLC

DocuSigned by:

Per: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

FONZO PRODUCTION SERVICES INC.

DocuSigned by:

Per: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

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FONZO, LLC

Per: DocuSigned by: 751C2A4AB98947E...

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FRONT RUNNER, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

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GREEN MOON INC.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

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HARMON FILMS, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

HARMON MONSTER FILMS, INC.

DocuSigned by:

Per: ______________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

NEEDLE IN A TIMESTACK, LLC

DocuSigned by:

Per: ______________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

PARA PRODUCTIONS, LLC

DocuSigned by:

Per: ______________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

RED SEA LLC

DocuSigned by:

Per: ______________________
751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

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RED SEA PRODUCTIONS INC.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

TULLY PRODUCTIONS, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

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TWWMD HOLDINGS, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

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TWWMD PRODUCTIONS, INC.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

VILLAINS PICTURES, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

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VILLAINS PRODUCTION SERVICES, INC.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

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SURROUNDED PRODUCTIONS USA INC.

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

OCTOBER SERIES HOLDINGS, LLC

Per: DocuSigned by: 751C2A4AB98947E...

Name: Aaron Gilbert

Title: Chief Executive Officer

I/We have the authority to bind the corporation

This is Exhibit "C" referred to in the Affidavit of Aaron Gilbert sworn by Aaron Gilbert of Town of Anmore in the Metro Vancouver Area in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on November 23, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MATTHEW CRESSATTI

BRON MEDIA GROUP ("Bron")
Consolidated Cash Flow Forecast
July 19, 2023 to October 20, 2023 (the "Cash Flow Period")

For the week ending, In USD	Notes	ACTUAL Week 1 26-Jul-23	ACTUAL Week 2 02-Aug-23	ACTUAL Week 3 09-Aug-23	ACTUAL Week 4 16-Aug-23	ACTUAL Week 5 23-Aug-23	ACTUAL Week 6 30-Aug-23	ACTUAL Week 7 06-Sep-23	ACTUAL Week 8 13-Sep-23	ACTUAL Week 9 20-Sep-23	ACTUAL Week 10 27-Sep-23	ACTUAL Week 11 04-Oct-23	ACTUAL Week 12 11-Oct-23	ACTUAL Week 13 20-Oct-23	Total
Opening Cash Balance	1	259,558	1,585,475	1,187,892	1,189,814	649,880	1,242,009	994,983	607,265	448,672	620,771	1,058,107	1,412,775	1,542,853	1,542,853
Receipts	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Disbursements															
Payroll Expense	3														
BRON Media		33,333	-	34,057	50,916	25,705	38,732	49,194	27,606	10,214	28,497	38,113	12,832	14,635	363,833
BRON Animation		21,754	9,300	42,626	54,180	4,766	59,988	-	54,960	-	52,010	35,736	-		335,320
BRON Studios		25,245	-	36,372	34,512	11,765	28,030	-	25,811	-	28,138	27,772	-	46,901	264,546
BRON Studios USA		49,155	2,218	47,769	27,102	49,515	2,218	55,899	-	43,384	-	48,996	289,548	8,815	624,618
BRON Digital USA		7,200	8,331	23,857	-	-	-	-	-	43,774	6,242	19,624	106,605		215,633
BRON Digital USA (Interactive Group)		39,061	-	-	12,266	32,705	17,280	27,883	3,775	3,165	12,460	12,548	-		161,143
KERP	4	-	-	35,764	15,817	-	-	-	34,231	23,333	-	70,128	-		179,272
Source Deductions	5	-	388,813	-	-	-	-	-	-	223,949	55,115	-		133,064	800,940
Notice Period Employees	6	-	-	-	-	-	-	-	-	-	-	-	-		-
Total Payroll Expense		175,748	408,661	220,446	194,793	124,456	146,247	132,976	146,382	347,819	182,461	252,916	408,986	203,414	2,945,306
Other Operating Expenses	7								-						
Rent	8	36,018	36,018	-	-	-	84,557	36,605	-	4,109	-	-	36,605	-	233,913
Software	9	-	-	4,533	-	-	7,977	4,533	191	161	-	-	-	2,582	19,978
Interest	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Selling, General & Administration	11	13,710	37,767	20,054	44,548	1,128	8,244	3,539	12,020	3,747	20,378	6,516	20,238	47,283	239,173
Other Operating Expenses		49,728	73,785	24,588	44,548	1,128	100,778	44,678	12,211	8,016	20,378	6,516	56,844	49,865	493,064
Total Operating Disbursements		**225,477**	**482,447**	**245,034**	**239,341**	**125,584**	**247,026**	**177,653**	**158,593**	**355,836**	**202,839**	**259,432**	**465,829**	**253,280**	**3,438,369**
Net Cashflow From Operations		(225,477)	(482,447)	(245,034)	(239,341)	(125,584)	(247,026)	(177,653)	(158,593)	(355,836)	(202,839)	(259,432)	(465,829)	(253,280)	(3,438,369)
Non-Operating Disbursements															
Bron Legal Counsel Fees	12	-	195,885	-	77,014	-	-	46,493	-	33,466	-	123,893	79,489	200,294	756,535
Proposed Monitor Fees		-	149,268	-	111,104	61,313	-	54,086	-	105,307	-	67,957	210,841	65,327	825,204
Monitor Catch up Fees		-	143,464	-	-	-	-	-	-	-	-	-	-	-	143,464
Proposed Monitor's Legal Counsel Fees		-	100,259	-	17,124	18,163	-	36,296	-	93,526	-	59,598	127,104	63,572	515,642
Proposed Monitor's Legal Counsel Catch up Fees		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Monitor US Legal Fees											-	-	-		-
US Legal Fees and US Filing Fees	13	190,015	-	-	-	-	-	73,189	-	-	-	-	-	19,199	282,403
UK Legal Fees		-	-	-	39,161	-	-	-	-	-	-	112,346	-		151,507
DIP Financing Fees		-	-	-	-	-	-	-	-	-	-	-	-		-
CCAA Professional Fees		190,015	588,876	-	244,403	79,476	-	210,065	-	232,300	-	363,795	417,434	348,392	2,674,755
Total Disbursements		**415,492**	**1,071,323**	**245,034**	**483,744**	**205,060**	**247,026**	**387,718**	**158,593**	**588,135**	**202,839**	**623,227**	**883,264**	**601,672**	**6,113,124**
Net Cashflow		(415,492)	(1,071,323)	(245,034)	(483,744)	(205,060)	(247,026)	(387,718)	(158,593)	(588,135)	(202,839)	(623,227)	(883,264)	(601,672)	(6,113,124)
DIP Financing															
DIP Financing Advances	14	1,741,409	673,740	246,955	-	797,188	-	-	-	760,235	640,175	-	510,362	-	5,370,064
Ending Cash Balance		**1,585,475**	**1,187,892**	**1,189,814**	**649,880**	**1,242,009**	**994,983**	**607,265**	**448,672**	**620,771**	**1,058,107**	**434,881**	**1,039,873**	**941,181**	**941,181**
Cumulative DIP Financing		1,741,409	2,415,149	2,662,104	2,662,104	3,459,292	3,459,292	3,459,292	3,459,292	4,219,527	4,859,702	4,859,702	5,370,064	5,370,064	5,370,064

BRON MEDIA GROUP ("Bron")
Notes to the Cash Flow Forecast
July 19, 2023 to October 20, 2023 (the "Cash Flow Period")

Disclaimer

1. This Cash Flow Forecast is prepared by Bron in accordance with s. 23(1)(b) of the Companies Creditors' Arrangement Act ("CCAA").
2. Bron has prepared this Forecast on probable and hypothetical assumptions that reflect the Bron's planned course of action for the period of 13 weeks. Management is of the opinion that, as at the date of filing the Cash Flow Forecast, the assumptions used to develop the projection represent the most probable set of economic conditions facing Bron and that the assumptions used proved a reasonable basis for and are consistent with the purpose of this Cash Flow Forecast.
3. The Cash Flow Forecast has been prepared by Bron and has been reviewed by the Proposed Monitor. The Proposed Monitor has not verified or confirmed certain expenses incurred by Bron which are reflected in this Cash Flow Forecast.
4. The information contained in this Cash Flow Forecast is subject to changing assumptions and/or with the receipt of new or additional information this actual results may vary. This Cash Flow Forecast should not be used for any other purpose than its stated purpose, and creditors are cautioned that the information provided in this Cash Flow Forecast could vary based on changing future circumstances

Note 1

The Cash Flow Forecast assumes there will be no material opening cash balance

Note 2

Bron advises that there will be no corporate receipts during the Cash Flow Period.

Note 3

Payroll expense assumes Bron reduces headcount and production of the Digital Projects is placed on hold. Work will continue on Bron's Fortnite rollout under the Interactive Group

Note 4

Bron advises that it intends to seek a Key Employee Retention Plan ("KERP") in the CCAA proceedings.

Note 5

Pursuant to an agreement between the Companies and CWM, amounts relate to outstanding source deductions in respect of payroll, withholding taxes and dues for government programs, but does not include amounts relating to source deductions for the last pay period

Note 6

Bron advises that it terminated a number of employees in June 2023. The Cash Flow Forecast includes amounts to be paid to these employees as they work their respective notice periods. Bron has not provided a breakdown of these amounts by employee to date

Note 7

Operating expenses assume a CCAA filing with pre-filing amounts stayed, other than as disclosed in Note 11. Critical supplier payments are included, but are not material.

Note 8

Rent is for studios in Los Angeles and Burnaby. Bron advises that it intends to disclaim its Los Angeles lease and move to a smaller facility in Los Angeles as part of its restructuring. The Los Angeles lease is CAD $111,564 monthly so rent expense may decrease during the Cash Flow Period. Bron has yet to provide a projected cost for the replacement Los Angeles studio.

Note 9

Software is Zoom, Microsoft, Vision 33 (accounting), Bamboo (HR) and others necessary for Bron's operations during the Cash Flow Period. The amounts also include licence renewal fees

Note 10

The Cash Flow Forecast assumes that interest on existing loans will be accrued during the Cash Flow Period

Note 11

SG&A includes employee benefits payments. The Cash Flow Forecast assumes that pre-filing employee benefits will be paid.

Note 12

Bron Legal Counsel Fees assumes no material costs in regard to litigation in connection with the orders sought in Canada during the CCAA proceeding, however does assume fees in recognition of litigation in the US

Note 13

The Cash Flow Forecast assumes that there will be Chapter 15 bankruptcy proceedings in the US in conjunction with the CCAA proceedings.
The $190,000 reflected in week one is required by legal counsel upon approval of the initial CCAA Order.

Note 14

Reflects Drawdown Advance amount requested through Week 13

Wednesday, November, 22, 2023	Bron Media Group	Grant Thornton Limited, as Proposed Monitor
	Per:	Per:
	Aaron Gilbert, Chief Executive Officer	Mark Wentzell, CPA, CA, CIRP, LIT, Senior Vice President

BRON MEDIA GROUP ("Bron")
Consolidated Cash Flow Forecast
October 21, 2023 to January 26, 2023 (the "Updated Cash Flow Forecast of November 22, 2023 Period")

		ACTUALS *Week 14*	ACTUALS *Week 15*	ACTUALS *Week 16*	ACTUALS *Week 17*	*Forecast Week 18*	*Forecast Week 19*	*Forecast Week 19*	*Forecast Week 20*	*Forecast Week 21*	*Forecast Week 22*	*Forecast Week 23*	*Forecast Week 24*	*Forecast Week 25*	*Forecast Week 26*	
For the week ending, In USD	Notes	27-Oct-23	03-Nov-23	10-Nov-23	17-Nov-23	24-Nov-23	01-Dec-23	08-Dec-23	15-Dec-23	22-Dec-23	29-Dec-23	05-Jan-24	12-Jan-24	19-Jan-24	26-Jan-24	Total
Opening Cash Balance	*1*	941,181	2,407,078	2,122,647	2,053,044	2,509,648	2,336,445	2,133,275	1,998,186	1,890,898	1,768,644	1,642,196	1,552,441	1,450,154	1,245,399	1,245,399
Receipts	*2*	1,632,078	303	69	693,784	-	-	-	-	-	-	-	-	-	-	2,326,234
Total Receipts		1,632,078	303	69	693,784	-	-	-	-	-	-	-	-	-	-	2,326,234
Operating Disbursements																
Payroll Expense	*3*															
BRON Media		7,249	7,249	7,249	7,288	7,467	-	7,467	-	7,467	-	7,467	-	7,467	-	66,368
BRON Studios		20,911	21,370	21,370	22,227	22,038	22,038	22,038	22,038	22,038	22,038	22,038	22,038	22,038	22,038	306,255
BRON Studios USA		15,857	1,059	12,511	-	12,500	-	12,500	-	12,500	-	12,500	-	12,500	7,750	99,677
Total Payroll Expense		44,017	29,678	41,130	29,515	42,004	22,038	42,004	22,038	42,004	22,038	42,004	22,038	42,004	29,788	472,300
Other Operating Expenses	*4*															
Rent	*5*	-	34,957	-	-	-	37,152	-	-	-	37,152	-	-	-	-	109,261
Software	*6*	-	6,463	3,518	147	28,935	15,801	-	-	-	15,154	-	-	-	-	70,018
Selling, General & Administration	*7*	517	4,365	1,247	2,096	250	13,180	3,085	250	250	4,605	250	250	250	250	30,845
Other Operating Expenses		517	45,785	4,765	2,243	29,185	66,132	3,085	250	250	56,911	250	250	250	250	210,123
Total Operating Disbursements		44,535	75,463	45,895	31,758	71,189	88,170	45,089	22,288	42,254	78,948	42,254	22,288	42,254	30,038	682,424
Net Cashflow From Operations		1,587,543	(75,160)	(45,826)	662,026	(71,189)	(88,170)	(45,089)	(22,288)	(42,254)	(78,948)	(42,254)	(22,288)	(42,254)	(30,038)	1,643,810
Non-Operating Disbursements	*8*															
Bron Legal Counsel Fees			49,045	-	87,937	53,018	50,000	30,000	30,000	30,000	15,000	15,000	30,000	50,000	50,000	490,000
Proposed Monitor Fees			77,183	-	11,859	4,731	25,000	20,000	20,000	15,000	10,000	10,000	15,000	45,000	45,000	298,772
Proposed Monitor's Legal Counsel Fees			68,043	-	77,690	7,209	40,000	30,000	25,000	25,000	12,500	12,500	25,000	47,500	47,500	417,942
Monitor US Legal Fees		74,555		-												74,555
CCAA Professional Fees		122,070	209,271	23,777	205,422	102,014	115,000	90,000	85,000	80,000	47,500	47,500	80,000	162,500	162,500	1,532,553
Total Disbursements		166,605	284,734	69,672	237,180	173,203	203,170	135,089	107,288	122,254	126,448	89,754	102,288	204,754	192,538	2,214,977
Net Cashflow		1,465,473	(284,431)	(69,603)	456,604	(173,203)	(203,170)	(135,089)	(107,288)	(122,254)	(126,448)	(89,754)	(102,288)	(204,754)	(192,538)	111,257
DIP Financing																
DIP Financing Advances		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance		2,406,654	2,122,647	2,053,044	2,509,648	2,336,445	2,133,275	1,998,186	1,890,898	1,768,644	1,642,196	1,552,441	1,450,154	1,245,399	1,052,862	1,052,862
Cumulative DIP Financing		5,370,064	5,370,064	5,370,064	5,370,064	5,370,064	5,370,064	5,370,064	5,370,064	5,370,064	5,370,064	5,370,064	5,370,064	5,370,064	5,370,064	

BRON MEDIA GROUP ("Bron")
Notes to the Cash Flow Forecast
October 21, 2023 to January 26, 2023 (the "Updated Cash Flow Forecast of November 22, 2023 Period")

Disclaimer

1. This Cash Flow Forecast is prepared by Bron in accordance with s. 23(1)(b) of the Companies Creditors' Arrangement Act ("CCAA").

2. Bron has prepared this Updated Cash Flow Forecast of November 22, 2023 on probable and hypothetical assumptions that reflect the Bron's planned course of action for the period to January 26, 2024. Management is of the opinion that, as at the date of filing the Updated Cash Flow Forecast of November 22, 2023, the assumptions used to develop the projection represent the most probable set of economic conditions facing Bron and that the assumptions used proved a reasonable basis for and are consistent with the purpose of this the Updated Cash Flow Forecast of November 22, 2023

3. The Updated Cash Flow Forecast of November 22, 2023 has been prepared by Bron and has been reviewed by the Monitor The Monitor has not verified or confirmed certain expenses incurred by Bron which are reflected in the Updated Cash Flow Forecast of November 22, 2023

4. The information contained in this the Updated Cash Flow Forecast of November 22, 2023 is subject to changing assumptions and/or with the receipt of new or additional information actual results may vary The Updated Cash Flow Forecast of November 22, 2023 should not be used for any other purpose than its stated purpose, and creditors are cautioned that the information provided in the Updated Cash Flow Forecast of November 22, 2023 could vary based on changing future circumstances

Note 1

Week 14 now reflects the addition of funds that were not previously classified as 'available for use' and ii) amounts received on account of revenue from the Ghostbusters Afterlife, Fatherhood, and Roman J Israel projects.

Note 2

Week 17 reflects amounts received on account of revenue from Bron projects The company may receive additional receipts on account of projects or otherwise

Note 3

"Payroll expenses" relates to costs associated with those employees who are expected to be engaged as contractors, under contracts agreements, following the termination of all employees on October 6, 2023

Note 4

Operating expenses assume a CCAA filing with pre-filing amounts stayed. Critical supplier payments are included, but are not material The cash flow does not account for completion and delivery expenses in the amount estimated to be in excess of $850,000.

Note 5

Rent is for the leased property in Burnaby.

Note 6

Software is Microsoft, Vision 33 (accounting), Bamboo (HR) and others necessary for Bron's operations during the Updated Cash Flow Forecast of November 22, 2023 Period The amounts also include licence renewal fees

Note 7

SG&A include amounts related to utilities and internet services relating to the leased property in Burnaby.

Note 8

Non-Operating Disbursements relate to professional fees including, but not limited to, those costs required to the completion of the SISP process, costs with regard to the transition of assets, as well as subsequent court hearings relating to the CCAA proceeding.

Wednesday, November, 22, 2023

Bron Media Group

Per: DocuSigned by: ______________________
Aaron Gilbert, Chief Executive Officer

Grant Thornton Limited, as Monitor

Per: DocuSigned by: ______________________
Mark Wentzell, CPA, CA, CIRP, LIT, Senior Vice President