

This is Affidavit #1 of Jide Ayotade in this proceeding and was made on July 4, 2023.

Court No. 23 2362
Victoria Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE RECEIVERSHIP OF
LAH SOURCING LTD., LAH HOLDINGS LTD.,
GULNAISA KATHRADA and FAIZEL KATHRADA**

BETWEEN:

ROYAL BANK OF CANADA

PETITIONER

AND:

**LAH SOURCING LTD., LAH HOLDINGS LTD.,
GULNAISA KATHRADA and FAIZEL KATHRADA**

RESPONDENTS

AFFIDAVIT #1 OF JIDE AYOTADE

I, Jide Ayotade, Senior Manager, of 335 – 8th Avenue SW, 5th floor, Calgary, Alberta MAKE OATH AND SAY AS FOLLOWS:

1. I am a Senior Manager in the Special Loans and Advisory Services Group for Royal Bank of Canada (“RBC”) and am presently responsible for the administration of the accounts of LAH Sourcing Ltd. (“Sourcing”) and LAH Holdings Ltd. (“Holdings” together with Sourcing, the “Borrowers”). As such, I have personal knowledge of the matters and facts hereinafter sworn to, except where stated to be based on information and belief, and where so stated, I verily believe the same to be true.
2. RBC is a chartered bank carrying on business in British Columbia and elsewhere in Canada. I am authorized by RBC to swear this Affidavit.

3. Based on the history of this matter and the debt owed by the Borrowers to RBC, described in more detail below, RBC believes it is just and convenient to appoint a receiver to protect the assets of the Borrower that are subject to the Security (as subsequently defined).
4. All monetary references used herein are to Canadian Dollar Amounts, unless otherwise stated.

Loans to the Borrowers

5. The Respondents are indebted to the Petitioner pursuant to the Facility Letters (as subsequently defined and attached to this Affidavit as Exhibits).
6. RBC provided credit facilities to Holdings pursuant to a facility letter dated February 11, 2021, among RBC, as lender, Holdings, as borrower (the "**Holdings Facility Letter**"). Attached hereto and marked as **Exhibit "A"** is a true copy of the Holdings Facility Letter.
7. Pursuant to the Holdings Facility Letter, a non-revolving term loan in the amount of \$618,750 was advanced by RBC to Holdings (the "**Holdings Loan**").
8. RBC provided credit facilities to Sourcing pursuant to a facility letter dated July 28, 2021, among RBC, as lender, Sourcing, as borrower (the "**Sourcing Facility Letter**", together with the Holdings Facility Letter, the "**Facility Letters**"). Attached hereto and marked as **Exhibit "B"** is a true copy of the Sourcing Facility Letter.
9. Pursuant to the Sourcing Facility Letter, the following credit facilities were advanced by RBC to Sourcing:
 - (a) a revolving demand loan in the amount of \$1,500,000; and
 - (b) a corporate credit card facility in the maximum amount of \$57,500;

(the "**Sourcing Loans**" together with the Holdings Loan, the "**Loans**").

Security

10. As security for the amounts advanced under the Holdings Facility Letter, Sourcing and Gulnaisa Kathrada ("**Gulnaisa**" together with Sourcing, the "**Holdings Guarantors**") granted certain guarantees (collectively, the "**Holdings Guarantees**") and Holdings and Sourcing granted certain collateral security in favour of RBC (collectively the "**Holdings Security**"), including without limitation:

Holdings Security:

- (a) a general security agreement dated August 6, 2021 (the “**Holdings GSA**”), granted by Holdings in favour of RBC for which a financing statement was registered in the British Columbia Personal Property Registry (“**BC PPR**”) on June 24, 2021, under Base Registration Number 064689N. Attached hereto and marked as **Exhibit “C”** is a true copy of the Holdings GSA;
- (b) a site-specific security agreement dated March 25, 2021 (the “**Holdings SA**”) in connection with the real property located at Unit 118 – 18525 53rd Ave, Surrey, British Columbia, and legally described as PID: 027-175-634, Strata Lot 4 Section 4 Township 8 New Westminster District Strata Plan BCS2492 (the “**Property**”), granted by Holdings in favour of RBC for which a financing statement was registered in the BC PPR on March 25, 2021, under Base Registration Number 857102M. Attached hereto and marked as **Exhibit “D”** is a true copy of the Holdings SA; and
- (c) a collateral mortgage (the “**Mortgage**”), in the principal amount of \$618,750, dated March 25, 2021, granted by Holdings in favour of RBC and registered in the New Westminster Land Title Office on March 29, 2021, under registration number CA8874821 charging the Property. Attached hereto and marked as **Exhibit “E”** is a true copy of the Mortgage;

Holdings Guarantees:

- (d) a guarantee and postponement of claim dated March 25, 2021 (the “**Sourcing Corporate Guarantee**”), limited to the principal amount of \$618,750, granted by Sourcing in favour of RBC. Attached hereto and marked as **Exhibit “F”** is a true copy of the Sourcing Corporate Guarantee; and
- (e) a guarantee and postponement of claim dated March 25, 2021 (the “**Gulnaisa Holdings Guarantee**”), limited to the principal amount of \$618,750, granted by Gulnaisa in favour of RBC. Attached hereto and marked as **Exhibit “G”** is a true copy of the Gulnaisa Holdings Guarantee.

11. As security for the amounts advanced under the Sourcing Facility Letter, Holdings, Gulnaisa and Faizel Kathrada (“**Faizel**” collectively with Holdings and Gulnaisa and the Holdings Guarantors, the “**Guarantors**” and together with the Borrowers, the “**Loan Parties**”) granted certain guarantees (collectively, the “**Sourcing Guarantees**”) and Sourcing and Holdings granted certain collateral security in favour of RBC (collectively, the “**Sourcing Security**” and together with the Holdings Security and the Modification (as subsequently defined), the “**Security**”), including without limitation:

Sourcing Security:

- (a) a general security agreement dated August 6, 2021 (the “**Sourcing GSA**” and collectively with the Holdings GSA and the Holdings SA, the “**Security Agreements**”), granted by Sourcing in favour of RBC for which a financing statement was registered in the BC PPR on June 24, 2021, under Base Registration Number 064109N. Attached hereto and marked as **Exhibit “H”** is a true copy of the Sourcing GSA; and
- (b) the Holdings GSA;

Sourcing Guarantees:

- (c) a guarantee and postponement of claim dated August 6, 2021 (the “**Holdings Corporate Guarantee**”), limited to the principal amount of \$1,557,500, granted by Holdings in favour of RBC. Attached hereto and marked as **Exhibit “I”** is a true copy of the Holdings Corporate Guarantee; and
- (d) a guarantee and postponement of claim dated August 6, 2021 (the “**Gulnaisa and Faizel Guarantee**”), limited to the principal amount of \$600,000, granted by Gulnaisa and Faizel in favour of RBC. Attached hereto and marked as **Exhibit “J”** is a true copy of the Gulnaisa and Faizel Guarantee.
12. As additional security for the obligations of Sourcing, Export Development Canada (“**EDC**”) provided RBC an EDC guarantee dated August 6, 2021 (the “**EDC Guarantee**”). Attached hereto and marked as **Exhibit “K”** is a true copy of EDC Guarantee.
13. Pursuant to the Facility Letters, the Loans are repayable on demand.

14. In early to mid 2022, RBC received materials from the Canada Revenue Agency (“CRA”) indicating that the Borrowers were indebted to the CRA for unpaid GST obligations in an amount of approximately \$700,000, and the Borrowers’ financing reporting to RBC was delinquent.
15. On September 12, 2022, RBC issued demand to the Loan Parties for the amounts then due, together with notices to the Borrowers of its intention to enforce on the Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.
16. Following the demand, the Loan Parties failed, refused or neglected to pay the amounts due under the Facility Letters.

Forbearance Agreement

17. On October 18, 2022, the Loan Parties entered into a forbearance agreement with RBC (the “**Original Agreement**”), which was subsequently amended by a first amendment to forbearance agreement dated January 9, 2023 (the “**First Amendment**”), and a second amendment to forbearance agreement dated April 6, 2023 (the “**Second Amendment**” collectively with the Original Agreement and the First Amendment, the “**Forbearance Agreement**”), pursuant to which RBC agreed to forbear from enforcing its rights under the Security until June 16, 2023, with the full balance of the debt owing on that date, on the basis that the Loan Parties strictly complied with the terms of the Forbearance Agreement. Attached hereto and marked as **Exhibit “L”** is a copy of the Original Agreement. Attached hereto and marked as **Exhibit “M”** is a copy of the First Amendment. Attached hereto and marked as **Exhibit “N”** is a copy of the Second Amendment.
18. In connection with the Second Amendment, Holdings agreed to enter into a modification of mortgage agreement to modify the Mortgage by increasing the principal amount thereunder from \$618,750 to \$2,000,000 (the “**Modification**”). The Modification was registered in the New Westminster Land Title Office on April 26, 2023, under registration number CB583004. Holdings confirmed and agreed the Modification would secure all present and future obligations of the Borrowers to RBC. Attached hereto and marked as **Exhibit “O”** is a copy of the Modification. Attached hereto and marked as **Exhibit “P”** is a copy of the affidavit of execution in connection with Holdings’ execution of the Modification. Attached hereto and marked as **Exhibit “Q”** is a copy of the affidavit of execution in connection with RBC’s execution of the Modification.

19. Pursuant to the Forbearance Agreement, the Loan Parties failed, refused or neglected to make payment for the debt owed, including interest and costs, on or before June 16, 2023.
20. Due to the failure to pay when due under the Forbearance Agreement, and the forbearance ending on its terms, pursuant to section 9.2 of the Original Agreement, the Loan Parties have consented to RBC applying to appoint a Receiver.

Current Debt and Need for a Receiver

21. As of July 5, 2023, the Borrowers owe RBC \$585,422.87 in connection with the Holdings Facility Letter and \$1,570,899.45 in connection with the Sourcing Facility Letter, together with interest, fees and other chargeable costs continuing to accrue (collectively, the “**Outstanding Indebtedness**”). As a result, RBC is entitled to proceed with a receivership application under the terms of the Facility Letters, the Security Agreements and the Forbearance Agreement. Attached and marked as **Exhibit “R”** is a copy of the RBC payout letter showing the Outstanding Indebtedness.
22. As noted above, despite the ample time RBC give the Borrowers during the forbearance period to refinance the indebtedness, the Borrowers have been unable or unwilling to repay the amounts owing to RBC.
23. As a result of the CRA liabilities, the inaccurate financial reporting, and the Borrowers’ failure to pay the debt prior to the expiry of the Forbearance Agreement, RBC considers the risk of further exposure and potential loss significant, and has lost confidence in the Loan Parties.
24. As a result, I believe that it is not only convenient but appropriate and necessary to appoint a receiver to protect the assets underlying the Security.
25. I know of no fact or facts which would constitute a defence to RBC’s claim, except as to amount.

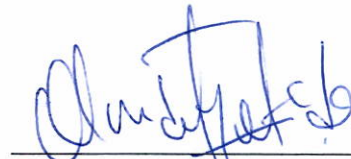
26. I make this Affidavit in support of an Order appointing MNP Ltd. as the court-appointed receiver of the Borrowers.

SWORN BEFORE ME at the City of Calgary in)
the Province of Alberta, this 4th day of July,)
2023.)
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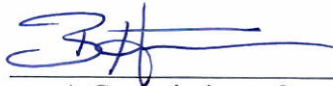
A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024



JIDE AYOTADE

This is **Exhibit "A"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024



FORM 460 (Rev 11/2020) O

ROYAL BANK OF CANADA CREDIT AGREEMENT

DATE: February 11, 2021

BORROWER: LAH HOLDINGS LTD.	SRF: 598739969
ADDRESS (Street, City/Town, Province, Postal Code) 2576 VISTA BAY ROAD VICTORIA, BC V8P 3E8	

Royal Bank of Canada (the "Bank") hereby confirms to the undersigned (the "Borrower") the following credit facilities (the "Credit Facilities"), banking services and other products subject to the terms and conditions set forth below and in the standard terms provided herewith (collectively the "Agreement"). The Credit Facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

CREDIT FACILITIES

Facility #1 Term loan facility (non-revolving) in the amount of \$618,750.00 available by way of:

- a) Variable rate term loan. Repayable by consecutive monthly blended payments, to be determined at drawdown, including interest, based on a 300 month amortization (payment amount subject to annual adjustments to ensure amortization). First blended payment is due 30 days from drawdown. This loan has a 12 month term and all outstanding principal and interest is payable in full at the end of the term. Interest rate: RBP + 1.75% per annum.
- b) Fixed rate term loan. Repayable by consecutive monthly blended payments, to be determined at drawdown, including interest, based on a 300 month amortization. First blended payment is due 30 days from drawdown. This loan has a 60 month term and all outstanding principal and interest is payable in full at the end of the term. Interest rate: to be determined at time of Borrowing. Amount eligible for prepayment is to be determined at time of Borrowing.

The specific repayment terms for Borrowings under this facility will be agreed to between the Borrower and the Bank at the time of drawdown by way of a Borrowing Request substantially in the form of Schedule "A" attached hereto, provided by the Borrower and accepted by the Bank.

SECURITY

Security for the Borrowing and all other obligations of the Borrower to the Bank, including without limitation, any amounts outstanding under any Leases, if applicable, (collectively, the "Security"), shall include:

- a) Collateral mortgage in the amount of \$618,750.00 signed by the Borrower constituting a first fixed charge on the lands and improvements located at Unit 118-18525 53 Ave, Surrey, BC, held in support of Facility#1;
- b) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$618,750.00 signed by Lah Sourcing Ltd., held in support of Facility#1;
- c) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$618,750.00 signed by Gulnaisa Kathrada, held in support of Facility#1;
- d) Postponement and assignment of claim on the Bank's form 918 signed by Gulnaisa Kathrada;
- e) Certificate of insurance evidencing fire and other perils coverage on the property located at Unit 118-18525 53 Ave, Surrey, BC, showing the Bank as first mortgagee;
- f) General security agreement – floating charge on land on the Bank's form 923 signed by the Borrower constituting a first floating charge on all present and after-acquired real property of the Borrower and a first ranking security interest

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In all personal property of the Borrower, located at, used in connection with or arising from the property located at Unit 118-18525 53 Ave, Surrey, BC, held in support of Facility#1.

FEEES

Arrangement fee of \$1,000.00 payable upon acceptance of this Agreement or as agreed upon between the Borrower and the Bank.

Renewal Fee:

If the Bank renews or extends any term facility or term loan beyond its maturity date, an additional renewal fee may be payable in connection with any such renewal in such amount as the Bank may determine and notify the Borrower.

REPORTING REQUIREMENTS

The Borrower will provide to the Bank:

- a) annual notice to reader financial statements for the Borrower and Lah Sourcing Ltd., within 90 days of each fiscal year end;
- b) annual personal statement of affairs for all Guarantors, who are individuals, within 90 days of the end of every fiscal year of the Borrower, commencing with the fiscal year ending in 2022;
- c) such other financial and operating statements and reports as and when the Bank may reasonably require.

OTHER INFORMATION/REQUIREMENTS

- a) In no event will the Credit Facilities or any part thereof be available unless the Bank has received:
 - i) evidence, satisfactory to the Bank, that the Borrower has received an equity injection in a minimum amount of \$206,250.00.
 - ii) a payout statement from Business Development Bank of Canada, satisfactory to the Bank.
 - iii) reliance letter from CWPC Property Consultants Ltd. in respect of the appraisal for the property located at Unit 118-18525 53 Ave, Surrey, BC, dated December 20, 2020 confirming the Bank may rely on such appraisal.
- b) In no event will the Credit Facilities or any part thereof be available unless a satisfactory visit and inspection of the Borrower's premises, properties and assets, including any equipment financed, has been completed by the Bank, or its representatives.

BUSINESS LOAN INSURANCE PLAN

The Borrower hereby acknowledges that the Bank has offered it group creditor insurance coverage on the Borrowings under the Business Loan Insurance Plan and the Borrower hereby acknowledges that it is the Borrower's responsibility to apply for any new or increased insurance amount for the Borrowings that may be eligible.

If the Borrower decides to apply for insurance on the Borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured Borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new Borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such Borrowings, and that all such Borrowings are not insured under the Policy as at the date of acceptance of this Agreement.

If the Borrower has Business Loan Insurance Plan coverage on previously approved Borrowings, such coverage will be applied automatically to all new Borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. This Agreement cannot be used to waive coverage on new Borrowings eligible for Business Loan Insurance Plan coverage if Business Loan Insurance Plan coverage is in effect on the Borrower's existing Borrowings. If the Borrower does not want Business Loan Insurance Plan coverage to apply to any new Borrowings, a different loan account number will need to be set up and all uninsured loans attached to it.

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage to apply to any new Borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new Borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional Business Loan Insurance Plan coverage on such new Borrowings and that such new Borrowings are not insured under

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the Policy as at the date the Borrower executes this Agreement.

If there are any discrepancies between the insurance information in this Agreement and the Business Loan Insurance Plan documents regarding the Borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

STANDARD TERMS

The following standard terms have been provided to the Borrower:

- Form 472 (11/2020) Royal Bank of Canada Credit Agreement - Standard Terms
- Form 473 (02/2020) Royal Bank of Canada Credit Agreement - Margined Accounts Standard Terms
- Form 473A (10/2017) Royal Bank of Canada Credit Agreement - RBC Covarity Terms and Conditions
- Form 473B (02/2020) Royal Bank of Canada Credit Agreement - Margined Accounts Standard Terms

ACCEPTANCE

This Agreement is open for acceptance until March 13, 2021, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA



Per: _____
Title: Vice President

RBC Contact: PETER DORN

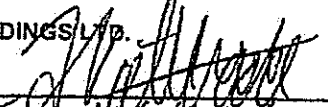
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CONFIRMATION & ACCEPTANCE

The Borrower (i) confirms that it has received a copy of the Royal Bank of Canada Credit Agreement Standard Terms, Form 472, as well as all other standard terms which are hereinabove shown as having been delivered to the Borrower, all of which are incorporated in and form an integral part of this Agreement; and (ii) accepts and agrees to be bound by the terms and conditions of this Agreement including all terms and conditions contained in such standard terms.

Confirmed, accepted and agreed this 25 day of March, 2021.

LAH HOLDINGS LTD.

Per: 
Name: Farzeel Kathwala, Director
Title: _____

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the Borrower

* Registered trademark of Royal Bank of Canada.

**ROYAL BANK OF CANADA CREDIT AGREEMENT – SCHEDULE "A"
BORROWING REQUEST STANDARD FORM**

In support of the Royal Bank of Canada Credit Agreement dated February 11, 2021 the Borrower hereby requests the following be established under Facility # 1 :

Date of Borrowing	<u>March 29, 2021</u>		
Amount of Borrowing:	\$618,750.00		
Amortization (In months):	300		
Selected Term: (Borrowing repayable in full on the last day of the Term)	5 year - FRTL		
Payment Amount:	\$ 3,057.25		
Payment Frequency:	weekly <input type="checkbox"/>	bi-weekly <input type="checkbox"/>	
	semi-monthly <input type="checkbox"/>	monthly <input checked="" type="checkbox"/>	
	quarterly <input type="checkbox"/>	semi-annual <input type="checkbox"/>	annual <input type="checkbox"/>
Selected Interest Rate (per annum):	3.38 % <input checked="" type="checkbox"/>	RBP +	% <input type="checkbox"/>
Selected Payment Type:	Blended (Principal and Interest) <input checked="" type="checkbox"/> If variable interest rate selected with blended payments, the payment amount is subject to annual adjustment to ensure amortization	Principal plus interest <input type="checkbox"/>	
First Payment Due Date:	30 days after advance		
Amount Eligible for Prepayment of FRT Loan:	0% <input checked="" type="checkbox"/>	10%	<input type="checkbox"/>

Dated this 25 day of Mar, 2021.

LAH HOLDINGS LTD

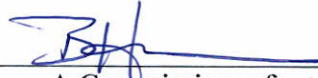
Per: [Signature]
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the Borrower

SRF# 598739969

This is **Exhibit "B"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024



Royal Bank of Canada
Commercial Financial Services
707 Fort ST-2nd Floor
Victoria, BC V8W 3G3

July 28, 2021

Private and Confidential

LAH SOURCING LTD.
2576 Vista Bay Road
Victoria, British Columbia
V8P 3E8

ROYAL BANK OF CANADA (the "Bank") hereby offers the credit facilities described below (the "Credit Facilities") subject to the terms and conditions set forth below and in the attached Terms & Conditions and Schedules (collectively the "Agreement"). Any and all security that has been delivered to the Bank and is set forth as Security below, shall remain in full force and effect, is expressly reserved by the Bank and, unless expressly indicated otherwise, shall apply in respect of all obligations of the Borrower under the Credit Facilities. Unless otherwise provided, all dollar amounts are in Canadian currency.

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or Events of Default now existing or hereafter arising under this Agreement or any other agreement delivered to the Bank, and whether known or unknown, and this Agreement shall not be construed as a waiver of any such breach, default or Event of Default.

BORROWER: LAH Sourcing Ltd. (the "Borrower")

CREDIT FACILITIES

Facility #1: \$1,500,000.00 revolving demand facility by way of:

a) RBP based loans ("RBP Loans")

Revolve in increments of:	\$5,000.00	Minimum retained balance:	\$0.00
Revolved by:	Bank	Interest rate (per annum):	RBP + 1.43%

AVAILABILITY

The Borrower may borrow, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

This Facility is being issued under the Export Development Canada ("EDC") Trade Expansion Lending Program, and is subject to the terms and conditions set forth herein and in Schedule "I" attached hereto.

REPAYMENT

Notwithstanding compliance with the covenants and all other terms and conditions of this Agreement, Borrowings under this facility are repayable on demand.

* Registered Trademark of Royal Bank of Canada

SRF #594817710

Page 1 of 5

GENERAL ACCOUNT

The Borrower shall establish a current account with the Bank (the "General Account") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank, to ascertain the balance of the General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans under this facility;
- b) if such position is a credit balance, where the facility is indicated to be Bank revolved, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans under this facility.

OTHER FACILITIES

The Credit Facilities are in addition to the following facilities (the "Other Facilities"). The Other Facilities will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and any such separate agreement, the terms of the separate agreement will govern.

- a) Credit Card to a maximum amount of \$57,500.00 available in Canadian currency and US currency.

FEES**One Time Fee:**

Payable upon acceptance of this Agreement or as agreed upon between the Borrower and the Bank.

Set up Fee: \$1,500.00

SECURITY

Security for the Borrowings and all other obligations of the Borrower to the Bank, including, without limitation, any amounts outstanding under any Leases, if applicable, (collectively, the "Security"), shall include:

- a) General security agreement on the Bank's form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$57,500.00 signed by Guinaiisa Kathrada ;
- c) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$600,00.00 signed by Guinaiisa Kathrada and Faizel Kathrada ;
- d) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,557,500.00 signed by LAH Holdings Ltd., supported by a general security agreement – floating charge on land on the Bank's form 923 signed by LAH Holdings Ltd. constituting a first floating charge on all present and after-acquired real property of LAH Holdings Ltd. and a first ranking security interest in all personal property of LAH Holdings Ltd.;
- e) Postponement and assignment of claim on the Bank's form 918 signed by Faizel Kathrada;
- f) Priority agreement between the Bank, the Borrower and Business Development Bank of Canada.
- g) Priority agreement between the Bank, the Borrower and Parker Rawlinson;

Upon receipt of the security described in paragraph c) above, in form and substance satisfactory to the Bank, together with such legal opinions and any other supporting documentation as the Bank may reasonably require, to the full satisfaction of the Bank, such security will replace the security described in paragraph b) of the Security section of the Agreement.

REPORTING REQUIREMENTS

The Borrower will provide the following to the Bank:

- a) annual aged list of accounts receivable and aged list of accounts payable for the Borrower, within 120 days of each fiscal year end;
- b) annual notice to reader financial statements for the Borrower and LAH Holdings Ltd., within 120 days of each fiscal year end;
- c) biennial personal statement of affairs for all Guarantors, who are individuals, within 120 days of the end of every second fiscal year of the Borrower, commencing with the fiscal year ending in 2022;
- d) such other financial and operating statements and reports as and when the Bank may reasonably require.

CONDITIONS PRECEDENT

In no event will the Credit Facilities or any part thereof be available unless the Bank has received:

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, registered, as required, to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

Additionally:

- e) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank.

BUSINESS LOAN INSURANCE PLAN

The Borrower hereby acknowledges that the Bank has offered it group creditor insurance coverage on the Borrowings under the Business Loan Insurance Plan and the Borrower hereby acknowledges that it is the Borrower's responsibility to apply for any new or increased insurance amount for the Borrowings that may be eligible.

If the Borrower decides to apply for insurance on the Borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured Borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new Borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such Borrowings, and that all such Borrowings are not insured under the Policy as at the date of acceptance of this Agreement.

If the Borrower has Business Loan Insurance Plan coverage on previously approved Borrowings, such coverage will be applied automatically to all new Borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. This Agreement cannot be used to waive coverage on new Borrowings eligible for Business Loan Insurance Plan coverage if Business Loan Insurance Plan coverage is in effect on the Borrower's existing Borrowings. If the Borrower does not want Business Loan Insurance Plan coverage to apply to any new Borrowings, a different loan account number will need to be set up and all uninsured loans attached to it.

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage

LAH Sourcing Ltd.

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to apply to any new Borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new Borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional Business Loan Insurance Plan coverage on such new Borrowings and that such new Borrowings are not insured under the Policy as at the date the Borrower executes this Agreement.

If there are any discrepancies between the insurance information in this Agreement and the Business Loan Insurance Plan documents regarding the Borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

GOVERNING LAW JURISDICTION

Province of British Columbia.

ACCEPTANCE

This Agreement is open for acceptance until August 27, 2021, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA

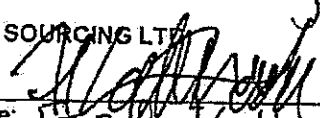
Per: 
Title: Vice President

RBC Contact: Peter Dorn

/mh

We acknowledge and accept the terms and conditions of this Agreement on this 6 day of Aug, 2021.

LAH SOURCING LTD.

Per: 
Name: Faizel Kathrada
Title: Director
Per: _____
Name: _____
Title: _____

I/We have the authority to bind the Borrower

LAH Sourcing Ltd.

July 28, 2021

Attachments:

Terms and Conditions

Schedules:

- **Definitions**
- **Calculation and Payment of Interest and Fees**
- **EDC Trade Expansion Lending Program**

TERMS AND CONDITIONS

The Bank is requested by the Borrower to make the Credit Facilities available to the Borrower in the manner and at the rates and times specified in this Agreement. Terms defined elsewhere in this Agreement and not otherwise defined in the Terms and Conditions below or the Schedules attached hereto have the meaning given to such terms as so defined. In consideration of the Bank making the Credit Facilities available, the Borrower agrees, and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

REPAYMENT

Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in this Agreement and shall be paid in the currency of the Borrowing. Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment. In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand. Where any Borrowings are repayable by scheduled blended payments, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be. Borrowings repayable by way of scheduled payments of principal and interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement. The Borrower shall ensure that the maturities of instruments or contracts selected by the Borrower when making Borrowings will be such so as to enable the Borrower to meet its repayment obligations. For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the Maturity Date of the applicable Borrowings shall automatically be amended accordingly.

In the case of any reducing term loan and/or reducing term facility ("Reducing Term Loan/Facility"), provided that nothing contained in this paragraph shall confer any right of renewal or extension upon the Borrower, the Borrower and the Bank agree that, at the Bank's option, the Bank may provide a letter ("Renewal Letter") to the Borrower setting out the terms upon which the Bank is prepared to extend the Reducing Term Loan/Facility. In the event that the Bank provides a Renewal Letter to the Borrower and the Reducing Term Loan/Facility is not repaid on or before the Maturity Date of the applicable Reducing Term Loan/Facility, then at the Bank's option the Reducing Term Loan/Facility shall be automatically renewed on the terms set out in the Renewal Letter and the terms of this Agreement shall be amended accordingly.

PREPAYMENT

Where Borrowings are by way of RBP Loans, the Borrower may prepay such Borrowings in whole or in part without fee or premium.

The prepayment of any Borrowings under a term facility and/or any term loan will be made in the reverse order of maturity.

EVIDENCE OF INDEBTEDNESS

The Bank shall maintain accounts and records (the "Accounts") evidencing the Borrowings made available to the Borrower by the Bank under this Agreement. The Bank shall record the principal amount of such Borrowings, the payment of principal and interest on account of the Borrowings, and all other amounts becoming due to the Bank under this Agreement. The Accounts constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement. The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any bank account of the Borrower for all amounts payable under this Agreement, including, but not limited to, the repayment of principal and the payment of interest, fees and all charges for the keeping of such bank accounts.

GENERAL COVENANTS

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower:

- a) will pay all sums of money when due under the terms of this Agreement;
- b) will immediately advise the Bank of any event which constitutes or which, with notice, lapse of time or both, would constitute a breach of any covenant or other term or condition of this Agreement or any Security or an Event of Default;
- c) will file all material tax returns which are or will be required to be filed by it, pay or make provision for payment of all material taxes (including interest and penalties) and Potential Prior-Ranking Claims, which are or will become due and payable and provide adequate reserves for the payment of any tax, the payment of which is being contested;
- d) will give the Bank 30 days prior notice in writing of any intended change in its ownership structure or composition and will not make or facilitate any such changes without the prior written consent of the Bank;
- e) will comply with all Applicable Laws, including, without limitation, all Environmental and Health and Safety Laws;
- f) will immediately advise the Bank of any action requests or violation notices received concerning the Borrower and hold the Bank harmless from and against any losses, costs or expenses which the Bank may suffer or incur for any environment related liabilities existent now or in the future with respect to the Borrower;
- g) will deliver to the Bank such financial and other information as the Bank may reasonably request from time to time, including, but not limited to, the reports and other information set out under Reporting Requirements;
- h) will immediately advise the Bank of any unfavourable change in its financial position which may adversely affect its ability to pay or perform its obligations in accordance with the terms of this Agreement;
- i) will keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets and, in addition, for any buildings located in areas prone to flood and/or earthquake, will insure and keep fully insured such buildings against such perils;
- j) except for Permitted Encumbrances, will not, without the prior written consent of the Bank, grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance affecting any of its properties, assets or other rights;
- k) will not, without the prior written consent of the Bank, sell, transfer, convey, lease or otherwise dispose of any of its properties or assets other than in the ordinary course of business and on commercially reasonable terms;
- l) will not, without the prior written consent of the Bank, guarantee or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person, except as may be provided for herein;
- m) will not, without the prior written consent of the Bank, merge, amalgamate, or otherwise enter into any other form of combination with any other Person;
- n) will permit the Bank or its representatives, from time to time, i) to visit and inspect the Borrower's premises, properties and assets and examine and obtain copies of the Borrower's records or other information, ii) to collect information from any entity regarding any Potential Prior-Ranking Claims and iii) to discuss the Borrower's affairs with the auditors, counsel and other professional advisers of the Borrower. The Borrower hereby authorizes and directs any such third party to provide to the Bank or its representatives all such information, records or documentation requested by the Bank; and
- o) will not use the proceeds of any Credit Facility for the benefit or on behalf of any Person other than the Borrower.

FEES, COSTS AND EXPENSES

The Borrower agrees to pay the Bank all fees stipulated in this Agreement and all fees charged by the Bank relating to the documentation or registration of this Agreement and the Security. In addition, the Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation, documentation and registration of this Agreement and any Security and the administration, operation, termination, enforcement or protection of its rights in connection with this Agreement and the Security. The Borrower shall

indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank if any facility under the Credit Facilities is repaid or prepaid other than on its Maturity Date. The determination by the Bank of such loss, cost or expense shall be conclusive and binding for all purposes and shall include, without limitation, any loss incurred by the Bank in liquidating or redeploying deposits acquired to make or maintain any facility.

GENERAL INDEMNITY

The Borrower hereby agrees to indemnify and hold the Bank and its directors, officers, employees and agents harmless from and against any and all claims, suits, actions, demands, debts, damages, costs, losses, obligations, judgements, charges, expenses and liabilities of any nature which are suffered, incurred or sustained by, imposed on or asserted against any such Person as a result of, in connection with or arising out of i) any breach of any term or condition of this Agreement or any Security or any other agreement delivered to the Bank by the Borrower or any Guarantor if applicable, or any Event of Default, ii) the Bank acting upon instructions given or agreements made by electronic transmission of any type, iii) the presence of Contaminants at, on or under or the discharge or likely discharge of Contaminants from, any properties now or previously used by the Borrower or any Guarantor and iv) the breach of or non compliance with any Applicable Law by the Borrower or any Guarantor.

AMENDMENTS AND WAIVERS

Save and except for any waiver or extension of the deadline for acceptance of this Agreement at the Bank's sole discretion, which may be communicated in writing, verbally, or by conduct, no amendment or waiver of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder or under any Security or any other agreement delivered to the Bank shall operate as a waiver thereof. Each Guarantor, if applicable, agrees that the amendment or waiver of any provision of this Agreement (other than agreements, covenants or representations expressly made by any Guarantor herein, if any) may be made without and does not require the consent or agreement of, or notice to, any Guarantor. Any amendments requested by the Borrower will require review and agreement by the Bank and its counsel. Costs related to this review will be for the Borrower's account.

SUCCESSORS AND ASSIGNS

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank. The Bank may assign or transfer all or any part of its rights and obligations under this Agreement to any Person. The Bank may disclose to potential or actual assignees or transferees confidential information regarding the Borrower and any Guarantor if applicable, (including, any such information provided by the Borrower, and any Guarantor if applicable, to the Bank) and shall not be liable for any such disclosure.

GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

SEVERABILITY

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement and such invalid provision shall be deemed to be severable.

GOVERNING LAW

This Agreement shall be construed in accordance with and governed by the laws of the Province identified in the Governing Law Jurisdiction section of this Agreement and the laws of Canada applicable therein. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

DEFAULT BY LAPSE OF TIME

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower, or a Guarantor if applicable, in default thereof.

SET-OFF

The Bank is authorized (but not obligated), at any time and without notice, to apply any credit balance (whether or not then due) in any account in the name of the Borrower, or to which the Borrower is beneficially entitled (in any currency) at any branch or agency of the Bank in or towards satisfaction of the indebtedness of the Borrower due to the Bank under the Credit Facilities and the other obligations of the Borrower under this Agreement. For that purpose, the Bank is irrevocably authorized to use all or any part of any such credit balance to buy such other currencies as may be necessary to effect such application.

NOTICES

Any notice or demand to be given by the Bank shall be given in writing by way of a letter addressed to the Borrower. If the letter is sent by telecopier, it shall be deemed received on the date of transmission, provided such transmission is sent prior to 5:00 p.m. on a day on which the Borrower's business is open for normal business, and otherwise on the next such day. If the letter is sent by ordinary mail to the address of the Borrower, it shall be deemed received on the date falling five (5) days following the date of the letter, unless the letter is hand-delivered to the Borrower, in which case the letter shall be deemed to be received on the date of delivery. The Borrower must advise the Bank at once about any changes in the Borrower's address.

CONSENT OF DISCLOSURE

The Borrower hereby grants permission to any Person having information in such Person's possession relating to any Potential Prior-Ranking Claim, to release such information to the Bank (upon its written request), solely for the purpose of assisting the Bank to evaluate the financial condition of the Borrower.

NON-MERGER

The provisions of this Agreement shall not merge with any Security provided to the Bank, but shall continue in full force for the benefit of the parties hereto.

JOINT AND SEVERAL

Where more than one Person is liable as Borrower or Guarantor if applicable for any obligation under this Agreement, then the liability of each such Person for such obligation is joint and several (in Quebec, solidarily) with each other such Person.

COUNTERPART EXECUTION

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

ELECTRONIC MAIL AND FAX TRANSMISSION

The Bank is entitled to rely on any agreement, document or instrument provided to the Bank by the Borrower or any Guarantor as applicable, by way of electronic mail or fax transmission as though it were an original document. The Bank is further entitled to assume that any communication from the Borrower received by electronic mail or fax transmission is a reliable communication from the Borrower.

ELECTRONIC IMAGING

The parties hereto agree that, at any time, the Bank may convert paper records of this Agreement and all other documentation delivered to the Bank (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of the Bank's normal business practices. The parties agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Bank that:

- a) if applicable, it is duly constituted, validly existing and duly registered or qualified to carry on business or its operations in all jurisdictions where the nature of its properties, assets, business or operations make such registration or qualification necessary or desirable;
- b) the execution, delivery and performance by it of this Agreement do not violate any Applicable Laws or agreements to which it is subject or by which it is bound, and where applicable, have been duly authorized by all necessary actions and do not violate its constituting documents;
- c) no event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, a breach of any covenant or other term or condition of this Agreement or any Security or any other agreement delivered to the Bank or an Event of Default;
- d) there is no claim, action, prosecution or other proceeding of any kind pending or threatened against it or any of its assets or properties before any court or administrative agency which relates to any non-compliance with any Environmental and Health and Safety Laws which, if adversely determined, might have a material adverse effect upon its financial condition or operations or its ability to perform its obligations under this Agreement or any Security, and there are no circumstances of which it is aware which might give rise to any such proceeding which it has not fully disclosed to the Bank; and
- e) it has good and marketable title to all of its properties and assets, free and clear of any encumbrances, other than as may be provided for herein.

Representations and warranties are deemed to be repeated as at the time of each Borrowing and/or the entering into each Lease, if applicable, hereunder.

LANGUAGE

The parties hereto have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. Les parties ont expressément demandé que la présente convention et tous les documents y afférents, y compris les avis, soient rédigés en langue anglaise.

WHOLE AGREEMENT

This Agreement and any documents or instruments referred to in, or delivered pursuant to, or in connection with, this Agreement constitute the whole and entire agreement between the Borrower and the Bank with respect to the Credit Facilities.

EXCHANGE RATE FLUCTUATIONS

If, for any reason, the amount of Borrowings and/or Leases, if applicable, outstanding under any facility in a currency other than Canadian currency, when converted to the Equivalent Amount in Canadian currency, exceeds the amount available under such facility, the Borrower shall immediately repay such excess or shall secure such excess to the satisfaction of the Bank.

JUDGEMENT CURRENCY

If for the purpose of obtaining judgement in any court in any jurisdiction with respect to this Agreement, it is necessary to convert into the currency of such jurisdiction (the "Judgement Currency") any amount due hereunder in any currency other than the Judgement Currency, then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgement is given. For this purpose "rate of exchange" means the rate at which the Bank would, on the relevant date, be prepared to sell a similar amount of such currency in the Toronto foreign exchange market, against the Judgement Currency, in accordance with normal banking procedures.

In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which judgement is given and the date of payment of the amount due, the Borrower will, on the date of payment, pay such additional amounts as may be necessary to ensure that the amount paid on such date is the amount in the Judgement Currency which, when converted at the rate of exchange prevailing on the date of payment, is the amount then due under this Agreement in such other currency together with interest at RBP and expenses (including legal fees on a solicitor and client basis). Any additional amount due from the Borrower under this section will be due as a separate debt and shall not be affected by judgement being obtained for any other sums due under or in respect of this Agreement.

EVENTS OF DEFAULT

Without affecting or limiting the right of the Bank to terminate or demand payment of, or to cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, each of the following shall constitute an "Event of Default" which shall entitle the Bank, in its sole discretion, to cancel any Credit Facilities, demand immediate repayment in full of any amounts outstanding under any term facility, together with outstanding accrued interest and any other indebtedness under or with respect to any term facility, and to realize on all or any portion of any Security:

- a) failure of the Borrower to pay any principal, interest or other amount when due pursuant to this Agreement;
- b) failure of the Borrower, or any Guarantor if applicable, to observe any covenant, term or condition contained in this Agreement, the Security, or any other agreement delivered to the Bank or in any documentation relating hereto or thereto;
- c) the Borrower, or any Guarantor if applicable, is unable to pay its debts as such debts become due, or is, or is adjudged or declared to be, or admits to being, bankrupt or insolvent;
- d) if any proceeding is taken to effect a compromise or arrangement with the creditors of the Borrower, or any Guarantor if applicable, or to have the Borrower, or any Guarantor if applicable, declared bankrupt or wound up, or to have a receiver appointed for any part of the assets or operations of the Borrower, or any Guarantor if applicable, or if any encumbrancer takes possession of any part thereof;
- e) if in the opinion of the Bank there is a material adverse change in the financial condition, ownership or operation of the Borrower, or any Guarantor if applicable;
- f) if any representation or warranty made by the Borrower, or any Guarantor if applicable, under this Agreement or in any other document relating hereto or under any Security shall be false in any material respect; or
- g) if the Borrower, or any Guarantor if applicable, defaults in the payment of any other indebtedness, whether owing to the Bank or to any other Person, or defaults in the performance or observance of any agreement in respect of such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated.

Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility.

INCREASED COSTS

If any change in Applicable Laws or the interpretation thereof after the date hereof (i) Imposes or increases taxes on payments due to the Bank hereunder (other than taxes on the overall net income of the Bank), (ii) imposes or increases any reserve or other similar requirement or (iii) imposes or changes any other condition affecting the Credit Facilities, and the result of any of the foregoing results in any additional cost to the Bank of making available, continuing or maintaining any of the Credit Facilities hereunder (or maintaining any obligations to make any such Credit Facilities available hereunder) or results in any reduction in the amount of any sum received or receivable by the Bank in connection with this Agreement or the Credit Facilities made available hereunder, then from time to time, upon written request of the Bank, the Borrower shall promptly pay to the Bank, such additional amount or amounts as will compensate the Bank for any such additional costs incurred or reduction suffered.

LAH Sourcing Ltd.

July 28, 2021

CONFIDENTIALITY

This Agreement and all of its terms are confidential ("Confidential Information"). The Borrower shall keep the Confidential Information confidential and will not disclose the Confidential Information, or any part thereof, to any Person other than the Borrower's directors, officers, employees, agents, advisors, contractors, consultants and other representatives of the Borrower who need to know the Confidential Information for the purpose of this Agreement, who shall be informed of the confidential nature of the Confidential Information and who agree or are otherwise bound to treat the Confidential Information consistent with the terms of this Agreement. Without limiting the generality of the foregoing, the Borrower shall not issue any press release or make any other public announcement or filing with respect to the Confidential Information without the Bank's prior written consent.

Schedule "A"

DEFINITIONS

For the purpose of this Agreement, if applicable, the following terms and phrases shall have the following meanings:

"Applicable Laws" means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, policies, guidelines, rulings, interpretations, directives (whether or not having the force of law), orders, codes, treaties, conventions, judgements, awards, determinations and decrees of any governmental, quasi-governmental, regulatory, fiscal or monetary body or agency or court of competent jurisdiction in any applicable jurisdiction;

"Borrowing" means each use of a Credit Facility, excluding Leases, and all such usages outstanding at any time are "Borrowings";

"Business Day" means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday or a day on which banking institutions are closed throughout Canada;

"Business Loan Insurance Plan" means the optional group creditor insurance coverage, underwritten by Sun Life Assurance Company of Canada, and offered in connection with eligible loan products offered by the Bank;

"Contaminant" includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental and Health and Safety Law;

"Environmental Activity" means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater;

"Environmental and Health and Safety Laws" means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity;

"Equivalent Amount" means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through the Bank in Toronto, in accordance with normal banking procedures;

"Guarantor" means any Person who has guaranteed the obligations of the Borrower under this Agreement;

"Lease" means an advance of credit by the Bank to the Borrower by way of a Master Lease Agreement, Master Leasing Agreement, Leasing Schedule, Equipment Lease, Conditional Sales Contract, or pursuant to an Interim Funding Agreement or an Agency Agreement, in each case issued to the Borrower;

"Maturity Date" means the date on which a facility is due and payable in full;

"Permitted Encumbrances" means, in respect of the Borrower:

- a) liens arising by operation of law for amounts not yet due or delinquent, minor encumbrances on real property such as easements and rights of way which do not materially detract from the value of such property, and security given to municipalities and similar public authorities when required by such authorities in connection with the operations of the Borrower in the ordinary course of business; and

b) Security granted in favour of the Bank;

"Person" includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof, and any other incorporated or unincorporated entity;

"Policy" means the Business Loan Insurance Plan policy 5100, issued by Sun Life Assurance Company of Canada to the Bank;

"Potential Prior-Ranking Claims" means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Security or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this Agreement;

"RBP" and "Royal Bank Prime" each means the annual rate of interest announced by the Bank from time to time as being a reference rate then in effect for determining interest rates on commercial loans made in Canadian currency in Canada;

"RBUSTR" and "Royal Bank US Base Rate" each means the annual rate of interest announced by the Bank from time to time as a reference rate then in effect for determining interest rates on commercial loans made in US currency in Canada;

"Release" includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning;

"US" means United States of America.

Schedule "B"**CALCULATION AND PAYMENT OF INTEREST AND FEES****LIMIT ON INTEREST**

The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law. In no event shall the effective interest rate payable by the Borrower under any facility be less than zero.

OVERDUE PAYMENTS

Any amount that is not paid when due hereunder shall, unless interest is otherwise payable in respect thereof in accordance with the terms of this Agreement or the instrument or contract governing same, bear interest until paid at the rate of RBP plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5% , or, in the case of an amount in US currency if applicable, RBUSBR plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity date, demand and judgement.

EQUIVALENT YEARLY RATES

The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

TIME AND PLACE OF PAYMENT

Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity date, demand and judgement.

RBP LOANS

The Borrower shall pay interest on each RBP Loan, monthly in arrears, on the 21st day of each month or such other day as may be agreed to between the Borrower and the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days and shall be paid in the currency of the applicable Borrowing.

Schedule "I"

EDC TRADE EXPANSION LENDING PROGRAM

INTRODUCTION

The Credit Facility is being provided to the Borrower under Export Development Canada's ("EDC") Trade Expansion Lending Program ("TELP"). The program is intended to increase the availability of financing for Canada's export industry by having EDC provide a guarantee (the "EDC Guarantee") in favour of the Bank against loan losses, provided the requirements of the EDC TELP have been met.

The Borrower acknowledges that the EDC Guarantee is subject to the Borrower meeting EDC's TELP mandate requirements regarding support for Canadian exporters, as that mandate is expressed from time to time.

EDC CONDITIONS PRECEDENT

In addition to the conditions set forth in the Conditions Precedent section of this Agreement, the availability of any Borrowing under the applicable Credit Facility is conditional upon receipt of the following:

- a) EDC TELP Eligibility Email Confirmation;
- b) EDC Declaration and Acknowledgement; and
- c) a Waiver from each Guarantor, present and future, if applicable.

The Borrower is required to access and to complete the above-mentioned forms electronically using the links provided below on the EDC website:

TELP Online Application (EN)	English Online form
TELP Online Form (FR)	French Online Form
TELP Waiver (EN)	www.edc.ca/content/dam/edc/en/solution/trade-expansion-lending-program/TELP-waiver.pdf
TELP Waiver (FR)	www.edc.ca/content/dam/edc/fr/solution/programme-prets-expansion-internationale/PPEI-renonciation.pdf
TELP Declaration and Acknowledgement (EN)	www.edc.ca/content/dam/edc/en/solution/trade-expansion-lending-program/TELP-declaration.pdf
TELP Declaration and Acknowledgement (FR)	www.edc.ca/content/dam/edc/fr/solution/programme-prets-expansion-internationale/PPEI-declaration.pdf

EDC FEES

The Borrower authorizes and directs the Bank to collect any fee(s) EDC charges to pay EDC for the EDC Guarantee. This fee is reflected in the spread over RBP or RBUSBR, if applicable, charged on the applicable Credit Facility.

Such EDC fees may be subject to change from time to time. The Bank will give the Borrower reasonable notice of such changes and the Borrower shall promptly pay to the Bank such new or additional amount or amounts as required.

EDC REPORTING

As a condition to the continuing effectiveness of the EDC Guarantee, EDC may request additional information and/or reporting at any time in its sole discretion.

EDC DISCLOSURE


The Borrower acknowledges that EDC publishes information on a website available to the general public about the credit facilities it guarantees under the EDC TELP. Such information may include the Borrower's name, the name of the Institution, the EDC financial service provided, the date of the related agreement, a general description of the commercial transaction/project (including country) and the amount of EDC support in an approximate dollar range.

CONSENT AND ACKNOWLEDGEMENT

The Borrower agrees to the following:

- a) it irrevocably authorizes the Bank and EDC to:
 - i. freely and fully communicate with each other and freely and fully share information, records, files and documentation related to the Borrower, the applicable Credit Facility and the EDC Guarantee including, without limitation, with respect to the Borrower's business, property, assets, customers, contracts, purchase orders, creditors, financial state, projections and prospects and RBC's internal credit review of the Borrower (including, without limitation, risk ratings, key financial ratios, ratings, analysis of the Borrower's financial statements, assessment of technical capability, and relevant history of the Borrower), and
 - ii. retain copies of information or documents relating to any of the foregoing.
- b) it hereby remises, releases and forever discharges the Bank and EDC from all actions, causes of actions, suits, duties, accounts, bonds, covenants, claims and demands whatsoever, which any of the undersigned, may now or hereafter have against either or both of RBC and EDC for or by reason of or in any way arising out of the release or sharing of information provided for in this consent and acknowledgement.
- c) it acknowledges that EDC has made no commitment to provide the EDC Guarantee and such decision remains in EDC's sole discretion and that the EDC Guarantee must be in form and on terms and conditions satisfactory to the Bank.

This is **Exhibit "C"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023


A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024

Attention:
Special Handling Instructions
-Original Document required for retention-

BSC TRANSMITTAL FORM		
Form #: 923	Form Name: GENERAL SECURITY AGREEMENT FLOATING CHARGE ON LAND	
<input checked="" type="checkbox"/> TO: TORONTO BUSINESS SERVICE CENTRE Transit # 04879 - Servicing Ontario (except Ontario North & East), Manitoba, Saskatchewan, Alberta, B.C., Nunavut, N.W.T. and Yukon		
<input type="checkbox"/> TO: MONTREAL BUSINESS SERVICE CENTRE Transit #00498 - Servicing all of Quebec, Atlantic Provinces, Ontario North & East		
ACCOUNT MANAGER NAME: Peter Dem		
TRANSIT: 08030	DATE:	
AM#: 543	PHONE NUMBER: 250-356-3328	
CLIENT NAME: LAH HOLDINGS LTD.		
SRF: 598739969		
<input type="checkbox"/> To: Account Open <input type="checkbox"/> To: Small Business Credit	<input type="checkbox"/> To: Commercial Markets <input type="checkbox"/> To: CBBFL <input type="checkbox"/> CALA	<input type="checkbox"/> To: Commercial Mortgage <input type="checkbox"/> To: Royfarm

This document must be retained in original paper form after document imaging. After the document has been scanned (via E-Courier), please submit the document using this transmittal form, via internal mail pouch for centralized retention.

GENERAL SECURITY AGREEMENT - FLOATING CHARGE ON LAND**1. SECURITY INTEREST**

(a) For value received, the undersigned ("Debtor") hereby grants to **ROYAL BANK OF CANADA ("RBC")** a security interest, mortgage and charge (hereinafter collectively referred to as the "Security Interest") as hereinafter provided:

(i) a security interest in the undertaking of Debtor and all of Debtor's present and after acquired personal property including, without limitation, all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

(A) all inventory of whatever kind and wherever situate;

(B) all equipment (other than inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;

(C) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured and whether arising in connection with an interest in real or personal property or otherwise, including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");

(D) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;

(E) all contractual rights and insurance claims;

(F) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of Intellectual and Industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and

(G) all lists, records and files relating to debtors, customers, clients and patents;

(ii) a mortgage and charge as and by way of a floating charge, in all of Debtor's present and after acquired interest in property, assets and undertaking not secured in (i) above, including all real, immovable and leaseholds property and all easements, rights-of-way, privileges, benefits, licences, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including without limitation, all structures, plant and other fixtures now owned or hereafter owned or acquired by or on behalf of Debtor (hereinafter collectively referred to as "Real Property"); and

(iii) a security interest in all property described in Schedule "C" or any replacement or additional Schedule "C" now or hereafter annexed hereto; and a security interest in all proceeds and renewals thereof, accretions thereto and substitution therefor, all of the foregoing being hereinafter collectively referred to as the "Collateral".

(b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "intangible", "Security", "Investment Property", "proceeds", "Inventory", "equipment", "accession", "Money", "Account", "financing statement" and "financing charge statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in the Personal Property Security Act of the province where the herein mentioned branch of RBC is located, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such during the term of this Security Agreement and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Alberta). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "collateral or any part thereof".

2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligation, indebtedness and liability of Debtor to RBC (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all indebtedness of Debtor, Debtor acknowledges and agrees that Debtor shall continue to be liable for any indebtedness remaining outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

(a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, lien claims, charges, licences, leases, infringements by third parties, encumbrances or other adverse claim or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;

(b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;

(c) each Debt, Chattel Paper and instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to RBC from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;

(d) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Real Property and Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all buildings, fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situated at one of such locations;

(e) Debtor has disclosed to RBC all environmental and other matters which could have a material effect on the financial condition or operations of Debtor; and

(f) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

(a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licences which are compulsory under federal or provincial legislation and those shown in Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption; and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor;

(b) to notify RBC promptly of:

- (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral;
- (ii) the details of any significant acquisition of Collateral;
- (iii) the details of any claims or litigation affecting Debtor or Collateral;
- (iv) any loss or damage to Collateral;
- (v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral; and
- (vi) the return to or repossession by Debtor of Collateral;

(c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and Intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trade-marks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;

(d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, caveats, mortgages, notices, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;

(e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

(f) to insure Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as RBC shall reasonably direct with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor;

(g) to prevent Collateral, save inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;

(h) to carry on and conduct the business of Debtor in accordance with all applicable laws, in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest; and

(i) to deliver to RBC from time to time promptly upon request: EPCRM 023 07/2013

- (i) any Documents of Title, Instruments, Securities, Chattel Paper and duplicate certificates of title to Real Property constituting, representing or relating to Collateral;
- (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;
- (iii) all financial statements prepared by or for Debtor regarding Debtor's business;
- (iv) all policies and certificates of insurance relating to Collateral; and
- (v) such information concerning Collateral, Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that RBC shall have the right at any time and from time to time to verify compliance by Debtor with Debtor's obligations under this Security Agreement (including through inquiries with governmental agencies) and the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and for such purpose to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. SECURITIES, INVESTMENT PROPERTY

If Collateral at any time includes Securities, Debtor authorizes RBC to transfer the same or any part thereof into its own name or that of its nominee(s) so that RBC or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, RBC shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by RBC or its nominee(s) as such registered owner and agrees that no proxy issued by RBC to Debtor or its order as aforesaid shall thereafter be effective.

Where any Investment Property is held in or credited to an account that has been established with a securities intermediary, RBC may, at any time after default, give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to

make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement shall be received and held by Debtor in trust for RBC and shall be turned over to RBC upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

(a) Until default, Debtor reserves the right to receive any Money constituting Income from or Interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the indebtedness or pay the same promptly to Debtor.

(b) After default, Debtor will not request or receive any Money constituting Income from or Interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

(a) Whether or not default has occurred, Debtor authorizes RBC:

(i) to receive any Increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as Income for the purposes of Clause 8 hereof and dealt with accordingly; and

(ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the Issuer of Collateral; to surrender such Collateral in exchange therefor; and to hold any such payment or distribution as part of Collateral.

(b) If Debtor receives any such Increase or profits (other than Money) or payments or distributions, Debtor will deliver the same promptly to RBC to be held by RBC as herein provided.

10. DISPOSITION OF MONEY

Subject to any applicable requirements of the F.P.S.A. or other applicable law, all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC hereunder, and any surplus shall be accounted for as required by law.

11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

(a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;

(b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;

(c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an authorized assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;

(d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;

(e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a sale of a substantial portion of Debtor's assets or commits or threatens to commit an act of bankruptcy;

(g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if a distress or analogous process is levied upon the assets of Debtor or any part thereof; and

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

11A. REAL PROPERTY

(a) For the purposes of any application to register a crystallized floating charge under the Land Title Act (British Columbia) against any Real Property, the floating charge created by this Security Agreement shall be crystallized and become a fixed charge upon the earliest of:

(i) any one of the events described in Clause 11 hereof;

(ii) a declaration by RBC pursuant to Clause 12 hereof; or

(iii) RBC taking any action pursuant to Clause 13 hereof to appoint a receiver or to enforce its Security Interest or realize upon all or any part of the Collateral.

(b) In accordance with the Property Law Act (British Columbia), the doctrine of consolidation applies to this Security Agreement.

12. ACCELERATION

RBC, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or, if RBC considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

13. REMEDIES

(a) Upon default, RBC may appoint or reappoint by Instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in its stead. Any such Receiver shall, so far as concerns responsibility for its acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or nonfeasance on the part of any such Receiver, its servants, agents or employees. Subject to the provisions of the Instrument appointing it, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor constituting Collateral or wherein Collateral may be situated, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out its appointment shall be received in trust for and paid over to RBC. Every such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

(b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

(c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, lease, license or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper or prior

encumbrances on any Real Property whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

(e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

(f) Debtor agrees to be liable for and to pay all costs, charges and expenses incurred by RBC or any Receiver or agent appointed by it, whether directly or for services rendered (including solicitors costs on a solicitor and his own client basis and auditors costs and other legal expenses and Receiver and agent remuneration), in operating Debtor's accounts, preparing or enforcing this Security Agreement, inspecting and determining the state of the Collateral, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

(g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A. or other applicable law.

(h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomsoever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

(a) Debtor hereby authorizes RBC to file such financing statements, financing change statements, caveats, mortgages, forms, security notices and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

(b) Without limiting any other right of RBC, whenever indebtedness is immediately due and payable or RBC has the right to declare indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off

against indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

(d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other instruments pertaining to or constituting Collateral.

(e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect to any indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(f) Debtor waives protest of any instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to Clause 13 (g) hereof, notice of any other action taken by RBC.

(g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several and, unless the context otherwise requires, a reference to "Debtor" herein shall be deemed to be a reference to each of the undersigned.

(h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to anyone acquiring or who may acquire an interest in the Security Interest or the Collateral from RBC or anyone acting on behalf of RBC.

(i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security

Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

(j) Subject to the requirements of Clauses 13 (g) and 14 (k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all indebtedness contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

(l) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

(m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

(n) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

(o) Nothing herein contained shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute indebtedness.

(p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.

(q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:

(i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company; and

(ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

(r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act and The Land Contracts (Actions) Act of the Province of Saskatchewan, or any provisions thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.

(s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province where the herein mentioned branch of RBC is located including, where applicable, the P.P.S.A. and the Land Title Act.

15. COPY OF AGREEMENT AND FINANCING STATEMENT

(a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.

(b) Debtor waives Debtor's right to receive a copy of a financing statement or financing change statement registered by RBC or any verification statement pertaining to a registration by RBC.

INDIVIDUAL DEBTOR

SURNAME (LAST NAME)		
FIRST NAME	SECOND NAME	
ADDRESS OF INDIVIDUAL DEBTOR	DATE OF BIRTH YEAR MONTH DAY	
CITY	PROVINCE	POSTAL CODE
SURNAME (LAST NAME)		
FIRST NAME	SECOND NAME	
ADDRESS OF INDIVIDUAL DEBTOR	DATE OF BIRTH YEAR MONTH DAY	
CITY	PROVINCE	POSTAL CODE

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR LAH HOLDINGS LTD.		
ADDRESS OF BUSINESS DEBTOR 2576 VISTA BAY ROAD		
CITY VICTORIA	PROVINCE BC	POSTAL CODE V8P 3E8

IN WITNESS WHEREOF Debtor has executed this Security Agreement on the date specified below.

EXECUTION DATE

Y	M	D
21	08	06

LAH HOLDINGS LTD.
[Signature]
 Farzeel Khatrada

WITNESS / OFFICER SIGNATURE* (as to all signatures)
[Signature]

Name: Karvan Shopyan

* Address & Solicitor:
 200 - 931 Fort Street
 Victoria, BC V8V 3K3

* Address

* Professional Capacity

**Carrying on Business as:

2576 Victoria Park Rd.
 (Principal Address)
Victoria, BC V8U 3E8
 (City, Town, etc. & Province)

BRANCH ADDRESS
 VICTORIA-SOUTH ISLAND CFS
 707 FORT ST 2ND FLR
 VICTORIA BC V8W 3G3

* Officer certification required in B.C. only

*** OFFICER CERTIFICATION**

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996. c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

SPCM 223 07/2012

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"**1. Locations of Debtor's Business Operations**

2376 VISTA BAY ROAD
VICTORIA, BRITISH COLUMBIA
V8F3E8

2. Locations of Records relating to Collateral (if different from 1. above)**3. Locations of Collateral (if different from 1. above)**

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

8 FORM 932 07/2012

This is **Exhibit "D"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024

SITE SPECIFIC SECURITY AGREEMENT

E-FORM (2005/10) RETENTION

1. SECURITY INTEREST

(a) For value received, the undersigned ("Debtor"), hereby grants to Royal Bank of Canada (the "Lender"), having a place of business at 4th Floor, 36 York Mills Road, Toronto, Ontario, M2P 0A4, a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property consisting of all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) now or hereafter situate on, used in connection with or arising from the business or affairs carried on, at or about the real property located at or about 118 - 18525 53rd Avenue, Surrey, B.C. (the "Mortgaged Property") and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called "Collateral"), and as further general and continuing security for the Debtor's indebtedness to the Lender the Debtor hereby assigns the Collateral to the Lender and mortgages and charges the Collateral as and by way of a fixed and specific mortgage and charge to the Lender. The Security Interest hereby created shall include such assignment, mortgage and charge. Without limiting the generality of the foregoing, the Collateral includes all of the following now owned or hereafter owned or acquired by or on behalf of Debtor now or hereafter situate on, used in connection with or arising from the business or affairs carried on at the Mortgaged Property or the business or operations of the Debtor related to the Mortgaged Property:

- (i) all inventory of whatever kind;
- (ii) all equipment (other than inventory) of whatever kind, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
- (iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
- (iv) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents or Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- (v) all lists, records and files relating to Debtor's customers, clients and patients; and
- (vi) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

(b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last-day in trust to assign the same to any person acquiring such term in the course of the enforcement of the said Security Interest; nor shall the Security Interest render the Lender liable to observe or perform any term, covenant or condition of any agreement, documents or instrument to which the Debtor is a party or by which it is bound.

(c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "Intangible", "Security", "proceed", "Inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in Clause 14(s), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A.. Any reference herein to "collateral" shall, unless the context

otherwise requires, be deemed a reference to "Collateral or any part thereof".

(d) The Debtor and the Lender acknowledge and agree that the Security Interest is taken over all of the Debtor's present and after acquired personal property except: (i) Goods not ordinarily located on the Mortgaged Property; and (ii) Accounts, Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities not used in connection with, or not arising from, the Mortgaged Property or the business or affairs carried on at the Mortgaged Property.

2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to the Lender (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any Indebtedness remaining outstanding and the Lender shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

(a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges, licenses, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by the Lender, prior to their creation or assumption;

(b) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to the Lender from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against the Lender, whether in any proceeding to enforce Collateral or otherwise;

(c) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations;

(d) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to the Lender will not result in a breach of any agreement to which Debtor is a party; and

(e) None of the Collateral in existence on the date hereof (i) is incapable of being assigned or otherwise secured in favour of the Lender in accordance with the provisions of this Security Agreement; (ii) is incapable of further assignment or security granted by the Lender or by any Receiver (as that term is defined in section 13(b) herein) after default; or (iii) requires the consent of any third party to the security interest granted hereby, except for any consent that has already been obtained. The Debtor covenants with the Lender that no

Collateral will be hereafter obtained or agreed to by the Debtor which is not secured in favour of the Lender in accordance with the provisions hereof or which requires the consent of any third party to any such security.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

(a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security interest, licenses which are compulsory under federal or provincial legislation and those shown on Schedule "A" or hereafter approved in writing by the Lender, prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of the Lender; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor;

(b) to notify the Lender promptly of:

- (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
- (ii) the details of any significant acquisition of Collateral,
- (iii) the details of any claims or litigation affecting Debtor or Collateral,
- (iv) any loss or damage to Collateral,
- (v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral, and
- (vi) the return to or repossession by Debtor of Collateral;

(c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance;

(d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by the Lender of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;

(e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

(f) to insure Collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as the Lender may from time to time direct, with loss payable to the Lender and Debtor, as insured, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to the Lender on request;

(g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;

(h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at the Lender's request so as to indicate the Security Interest;

(i) to deliver to the Lender from time to time promptly upon request:

- (i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
- (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
- (iii) all financial statements prepared by or for Debtor regarding Debtor's business,
- (iv) all policies and certificates of insurance relating to Collateral, and
- (v) such information concerning Collateral, the Debtor and Debtor's business and affairs as the Lender may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that the Lender shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Lender may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as the Lender may reasonably request in connection therewith and for such purpose to grant to the Lender or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. SECURITIES

If Collateral at any time includes Securities, Debtor authorizes the Lender to transfer the same or any part thereof into its own name or that of its nominee(s) so that the Lender or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, the Lender shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by the Lender or its nominee(s) as such registered owner and agrees that no proxy issued by the Lender to Debtor or its order as aforesaid shall thereafter be effective.

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, the Lender may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to the Lender. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement, shall be received and held by Debtor in trust for the Lender and shall be turned over to the Lender upon request.

Debtor authorizes the Lender to take such action or proceedings in Debtor's name and at Debtor's expense as may be necessary to collect and recover any rents.

8. INCOME FROM AND INTEREST ON COLLATERAL

(a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if the Lender receives any such Money prior to default, the Lender shall either credit the same against the indebtedness or pay the same promptly to Debtor.

(b) After default, Debtor will not request or receive any Money constituting income from or interest on

Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to the Lender.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- (a) Whether or not default has occurred, Debtor authorizes the Lender:
- (i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;
 - (ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.
- (b) If Debtor receives any such increase or profits (other than Money) or payments or distributions, Debtor will deliver the same promptly to the Lender to be held by the Lender as herein provided.

10. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by the Lender pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of indebtedness in such manner as the Lender deems best or, at the option of the Lender, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of the Lender hereunder, and any surplus shall be accounted for as required by law.

11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

- (a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and the Lender;
- (b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
- (c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;
- (d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
- (e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- (f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- (g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;
- (h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter

furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to the Lender to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor, or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to the Lender at or prior to the time of such execution.

12. ACCELERATION

The Lender, in its sole discretion, may declare all or any part of indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or if the Lender considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of the Lender with respect to any indebtedness which may now or hereafter be payable on demand.

13. REMEDIES

(a) Upon default, the Security Interest granted hereby will at the option of the Lender in its sole discretion become immediately enforceable.

(b) Upon default, the Lender may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of the Lender or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not the Lender, and the Lender shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situated, maintain Collateral upon such premises, borrow Money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by the Lender, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to the Lender. Every such Receiver may, in the discretion of the Lender, be vested with all or any of the rights and powers of the Lender.

(c) Upon default, the Lender may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (b).

(d) The Lender may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, the Lender may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to the Lender may seem reasonable.

(e) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and the Lender and in addition to any other rights the Lender may have at law or in equity, the Lender shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that the Lender shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any

proceedings for such purposes. Furthermore, the Lender shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in the Lender's possession and shall not be liable or accountable for failure to do so.

(f) Debtor acknowledges that the Lender or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from the Lender or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

(g) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by the Lender or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Lender or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

(h) The Lender will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A.

(i) Debtor appoints any officer or director or branch manager of the Lender upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign or transfer, and to record any assignment or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

(a) Debtor hereby authorizes the Lender to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as the Lender may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of a branch of the Lender, in the province in which the Mortgaged Property is situate, the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

(b) Without limiting any other right of the Lender, whenever Indebtedness is immediately due and payable or the Lender has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), the Lender may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by the Lender in any capacity, whether or not due, and the Lender shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Lender's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, the Lender may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to the Lender, forthwith upon written demand therefor, an amount equal to the expense incurred by the Lender in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

(d) The Lender may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as the Lender may see fit without prejudice to the liability of Debtor or the Lender's right to hold and realize the Security Interest. Furthermore, the Lender may demand, collect and sue on Collateral in either Debtor's or the Lender's name, at

the Lender's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other instruments pertaining to or constituting Collateral.

(e) No delay or omission by the Lender in exercising any right or remedy hereunder or with respect to any indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, the Lender may remedy any default by Debtor hereunder or with respect to any indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of the Lender granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(f) Debtor waives protest of any instrument constituting Collateral at any time held by the Lender on which Debtor is in any way liable and, subject to Clause 13(h) hereof, notice of any other action taken by the Lender.

(g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against the Lender. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

(h) The Lender may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Lender or any one acting on behalf of the Lender.

(i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

(j) Subject to the requirements of Clauses 13(h) and 14(k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of the Lender, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto, and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to the Lender. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by the Lender and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the place of business of the Lender mentioned in section 1(a) shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all indebtedness contracted for or created before the receipt of such notice by the Lender, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

(l) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

(m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

(n) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

(o) Nothing herein contained shall in any way obligate the Lender to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute indebtedness.

(p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to the Lender.

(q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby

(i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and

(ii) shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

(r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with the Lender that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.

(s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of British Columbia, as those laws may from time to time be in effect, including where applicable, the P.P.S.A.

15. COPY OF AGREEMENT

(a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.

(b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by the Lender or of any verification statement with respect to any financing statement or financing change statement registered by the Lender. (Applies in all P.P.S.A. Provinces except Ontario).

16. Debtor represents and warrants that the following information is accurate:

BUSINESS DEBTOR			
NAME OF BUSINESS DEBTOR			
LAH HOLDINGS LTD.			
ADDRESS OF BUSINESS DEBTOR	CITY	PROVINCE	POSTAL CODE
2576 Vista Bay Road	Victoria	B.C.	V8P 3E8

IN WITNESS WHEREOF Debtor has executed this Security Agreement this 25 day of March, 2021.

LAH HOLDINGS LTD.

By: [Signature]

By: _____

Title: Director

Title: _____

I / We have the authority to bind the Corporation

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

N/A

SCHEDULE "B"**1. Locations of Debtor's Business Operations**

118 ~ 18525 53rd Avenue, Surrey, B.C.
Legally described as PID 027-175-634, Strata Lot 4, Section 4, Township 8, New Westminster District,
Strata Plan BCS2492

2. Locations of Records relating to Collateral (if different from 1. above)**3. Locations of Collateral (if different from 1. above)**

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

N/A

This is **Exhibit "E"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024

1. Application

JONES EMERY HARGREAVES SWAN LLP
1212 - 1175 DOUGLAS STREET
VICTORIA BC V8W 2E1
250-382-7222

FILE NO. 21-0197 PV

2. Description of Land

PID/Plan Number	Legal Description
027-175-634	STRATA LOT 4 SECTION 4 TOWNSHIP 8 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2492

3. Borrower(s) (Mortgagor(s))

LAH HOLDINGS LTD. C/O 200 - 931 FORT STREET VICTORIA BC V8V 3K3	No. BC0873244
--	---------------

4. Lender(s) (Mortgagee(s))

ROYAL BANK OF CANADA 4TH FLOOR, 36 YORK MILLS ROAD TORONTO ON M2P 0A4
--

5. Payment Provisions

Principal Amount \$618,750.00	Interest Rate RBC PRIME PLUS 5.00%	Interest Adjustment Date N/A
Interest Calculation Period MONTHLY, CALCULATED ON THE OUTSTANDING DAILY BALANCE.	Payment Dates PRINCIPAL: ON DEMAND. INTEREST: 20TH DAY OF EVERY MONTH OR OTHERWISE SPECIFIED BY MORTGAGEE.	First Payment Date ON DEMAND
Amount of each periodic payment ON DEMAND	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is N/A % per annum	Last Payment Date ON DEMAND
Assignment of Rents which the applicant wants registered? No	Place of payment POSTAL ADDRESS IN ITEM 4	Balance Due Date ON DEMAND

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple



Land Title Act

Mortgage

Part 1 Province of British Columbia

9. Mortgage Terms

Part 2 of this mortgage consists of:

Filed Standard Mortgage Terms D F Number: MT190022

Includes any additional or modified terms.



10. Additional or Modified Terms

This Mortgage is granted for valuable consideration (the receipt and sufficiency of which are hereby acknowledged by the Mortgagor) as general and continuing collateral security for payment and satisfaction of all debts, liabilities and obligations, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, of whatsoever nature and kind and howsoever arising, at any time and from time to time owing or payable by the Mortgagor (or either or any of them) to the Mortgagee, all as may be more fully set forth in the Filed Standard Mortgage Terms (referred to in Item 9 of Form B) which form part of this Mortgage and Defeasance Option #3 under Section 3 of the said Filed Standard Mortgage Terms applies to this Mortgage, and in interpreting this Mortgage, Section entitled "Advances" of the said Filed Standard Mortgage Terms shall read subject to the following:

NOTICE IS HEREBY GIVEN to every person dealing with the title of the Mortgaged Land that the liabilities secured by this Mortgage include, without limiting the generality of any other provisions hereof, the liabilities of the Mortgagor to the Mortgagee with respect to any bankers' acceptances from time to time issued by the Mortgagor and accepted by the Mortgagee and with respect to any letters of credit or letters of guarantee from time to time issued by the Mortgagee at the request of the Mortgagor and that advances by the Mortgagee not exceeding from time to time the aggregate amount referred to herein are contemplated and secured by this Mortgage and that with respect to any such bankers' acceptances and any such letters of credit or letters of guarantee, the Mortgagee is hereby and thereby required, subject to the defences available to any obligant thereunder, from the date of acceptance of each such bankers' acceptance and from the date of issuance of each such letter of credit or letter of guarantee, to make the advances contemplated therein in accordance with the terms thereof.

The following shall be added immediately following Section 8 of the Filed Standard Mortgage Terms:

"8A. PROHIBITIONS

Without the prior written consent of the Mortgagee, the Mortgagor shall not, and shall not have the power to:

(a) grant, create or permit to be created any mortgage, charge or security interest in, encumbrance or lien over, or claim against the Mortgaged Land or any part thereof which ranks or could in any event rank in priority to or pari passu with the charge of this Mortgage; or

(b) issue or have outstanding at any time any secured or unsecured bonds, debentures, debenture stock or other evidences of indebtedness of the Mortgagor or of any predecessor in title of the Mortgagor issued under a trust deed or other instrument running in favour of a trustee.

The following shall be added immediately following Section entitled "Additional Acceleration Provisions" of the said Filed Standard Mortgage Terms:

IMMEDIATE PAYMENT AND PREPAYMENT

The Mortgagee may exercise its rights and remedies hereunder immediately upon default, and the Mortgagor hereby confirms that except as may be expressly otherwise provided herein or in any other written agreement between the Mortgagor and the Mortgagee contemplating the granting of this Mortgage, the Mortgagee has not given any covenant, express or implied, and is under no obligation to allow the Mortgagor any period of time to remedy any default prior to the Mortgagee exercising its rights and remedies hereunder.

Any right or option contained in the said Filed Standard Mortgage Terms to prepay or repay prior to the date of final payment hereunder the whole balance or any portion of the principal monies remaining unpaid hereunder may only



Land Title Act
Mortgage
Part 1 Province of British Columbia

be exercised in the absence of any agreement to the contrary with respect to all or any portion of the debts, liabilities and obligations from time to time secured hereby.

11. Prior Encumbrances Permitted by Lender

- COVENANT BX530874
- COVENANT BX530878
- COVENANT BA199721
- COVENANT BA199723
- COVENANT BA548496

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in Item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature

Execution Date

Borrower Signature(s)

YYY-MM-DD
2021/03/25

LAH HOLDINGS LTD.
By their Authorized Signatory

Faizel Kathrada

KEYVAN SHOJANIA
Barrister & Solicitor
200 - 931 FORT STREET
VICTORIA, BC V8V 3K3

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

Electronic Signature

Your electronic signature is a representation that you are a designee authorized to certify this document under section 168.4 of the Land Title Act, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.



Land Title Act
Mortgage
 Part 1 Province of British Columbia

NEW WESTMINSTER LAND-TITLE OFFICE
 MAR 29 2021 10:39:32.001
CA8874821

1. Application

JONES EMERY HARGREAVES SWAN LLP
1212 - 1175 DOUGLAS STREET
VICTORIA BC V8W 2E1
250-382-7222

FILENO. 21-0197 PV

2. Description of Land

PID/Plan Number	Legal Description
027-175-634	STRATA LOT 4 SECTION 4 TOWNSHIP 8 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2492

3. Borrower(s) (Mortgagor(s))

LAH HOLDINGS LTD.
 C/O 200 - 931 FORT STREET
 VICTORIA BC V8V 3K3

No. BC0873244

4. Lender(s) (Mortgagee(s))

ROYAL BANK OF CANADA
 4TH FLOOR, 36 YORK MILLS ROAD
 TORONTO ON M2P 0A4

5. Payment Provisions

Principal Amount \$618,750.00	Interest Rate RBC PRIME PLUS 5.00%	Interest Adjustment Date N/A
Interest Calculation Period MONTHLY, CALCULATED ON THE OUTSTANDING DAILY BALANCE.	Payment Dates PRINCIPAL: ON DEMAND. INTEREST: 20TH DAY OF EVERY MONTH OR OTHERWISE SPECIFIED BY MORTGAGEE.	First Payment Date ON DEMAND
Amount of each periodic payment ON DEMAND	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is N/A % per annum	Last Payment Date ON DEMAND
Assignment of Rents which the applicant wants registered? No	Place of payment POSTAL ADDRESS IN ITEM 4	Balance Due Date ON DEMAND

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple



9. Mortgage Terms

Part 2 of this mortgage consists of:

Filed Standard Mortgage Terms D F Number: MT190022

Includes any additional or modified terms.



10. Additional or Modified Terms

This Mortgage is granted for valuable consideration (the receipt and sufficiency of which are hereby acknowledged by the Mortgagor) as general and continuing collateral security for payment and satisfaction of all debts, liabilities and obligations, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, of whatsoever nature and kind and howsoever arising, at any time and from time to time owing or payable by the Mortgagor (or either or any of them) to the Mortgagee, all as may be more fully set forth in the Filed Standard Mortgage Terms (referred to in Item 9 of Form B) which form part of this Mortgage and Defeasance Option #3 under Section 3 of the said Filed Standard Mortgage Terms applies to this Mortgage, and in interpreting this Mortgage, Section entitled "Advances" of the said Filed Standard Mortgage Terms shall read subject to the following:

NOTICE IS HEREBY GIVEN to every person dealing with the title of the Mortgaged Land that the liabilities secured by this Mortgage include, without limiting the generality of any other provisions hereof, the liabilities of the Mortgagor to the Mortgagee with respect to any bankers' acceptances from time to time issued by the Mortgagor and accepted by the Mortgagee and with respect to any letters of credit or letters of guarantee from time to time issued by the Mortgagee at the request of the Mortgagor and that advances by the Mortgagee not exceeding from time to time the aggregate amount referred to herein are contemplated and secured by this Mortgage and that with respect to any such bankers' acceptances and any such letters of credit or letters of guarantee, the Mortgagee is hereby and thereby required, subject to the defences available to any obligant thereunder, from the date of acceptance of each such bankers' acceptance and from the date of issuance of each such letter of credit or letter of guarantee, to make the advances contemplated therein in accordance with the terms thereof.

The following shall be added immediately following Section 8 of the Filed Standard Mortgage Terms:

"8A. PROHIBITIONS

Without the prior written consent of the Mortgagee, the Mortgagor shall not, and shall not have the power to:

(a) grant, create or permit to be created any mortgage, charge or security interest in, encumbrance or lien over, or claim against the Mortgaged Land or any part thereof which ranks or could in any event rank in priority to or pari passu with the charge of this Mortgage; or

(b) issue or have outstanding at any time any secured or unsecured bonds, debentures, debenture stock or other evidences of indebtedness of the Mortgagor or of any predecessor in title of the Mortgagor issued under a trust deed or other instrument running in favour of a trustee.

The following shall be added immediately following Section entitled "Additional Acceleration Provisions" of the said Filed Standard Mortgage Terms:

IMMEDIATE PAYMENT AND PREPAYMENT

The Mortgagee may exercise its rights and remedies hereunder immediately upon default, and the Mortgagor hereby confirms that except as may be expressly otherwise provided herein or in any other written agreement between the Mortgagor and the Mortgagee contemplating the granting of this Mortgage, the Mortgagee has not given any covenant, express or implied, and is under no obligation to allow the Mortgagor any period of time to remedy any default prior to the Mortgagee exercising its rights and remedies hereunder.

Any right or option contained in the said Filed Standard Mortgage Terms to prepay or repay prior to the date of final payment hereunder the whole balance or any portion of the principal monies remaining unpaid hereunder may only



Land Title Act
Mortgage
 Part 1 Province of British Columbia

be exercised in the absence of any agreement to the contrary with respect to all or any portion of the debts, liabilities and obligations from time to time secured hereby.

11. Prior Encumbrances Permitted by Lender

COVENANT BX530874
 COVENANT BX530878
 COVENANT BA199721
 COVENANT BA199723
 COVENANT BA548496

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature

Execution Date

Borrower Signature(s)

KEYVAN SHOJANIA
 Barrister & Solicitor
 200 - 931 FORT STREET
 VICTORIA BC V8V 3K3

 YYYY-MM-DD

2021-03-25

LAH HOLDINGS LTD.
 By their Authorized Signatory

FAIZEL KATHRADA

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

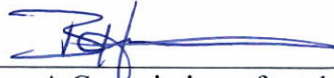
Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Brian Kenneth
David Beitz
MGIWQF

Digitally signed by
 Brian Kenneth David
 Beitz MGIWQF
 Date: 2021-03-29
 10:14:46 -07:00

This is **Exhibit "F"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024



Royal Bank of Canada
Guarantee and Postponement of Claim

SRF:
598739969

BRANCH ADDRESS:
707 FORT ST
2ND FLR
VICTORIA, BC
V8W 3G3

BORROWER:
LAH HOLDINGS LTD.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by LAH HOLDINGS LTD. (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of \$618,750.00 Six Hundred Eighteen Thousand Seven Hundred Fifty Dollars together with interest thereon from the date of demand for payment at a rate equal to the Prime Interest Rate of the Bank plus 5.000 Five percent per annum as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer, excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of British Columbia ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other

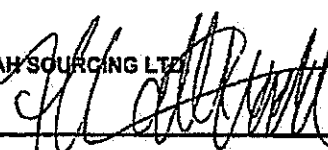
jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Applicable
in all
P.P.S.A.
Provinces.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 25 day of March, 2021

LAH SOURCING LTD.


Insert the full name and address of guarantor (Undersigned above).

Full name and address
LAH SOURCING LTD.
2578 VISTA BAY ROAD, VICTORIA, BC V8P 3E8

This is **Exhibit "G"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024



Royal Bank of Canada
Guarantee and Postponement of Claim

SRF:
598739969

BRANCH ADDRESS:
707 FORT ST
2ND FLR
VICTORIA, BC
V8W 3G3

BORROWER:
LAH HOLDINGS LTD.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by LAH HOLDINGS LTD. (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of \$618,750.00 Six Hundred Eighteen Thousand Seven Hundred Fifty Dollars together with interest thereon from the date of demand for payment at a rate equal to the Prime Interest Rate of the Bank plus 5.000 Five percent per annum as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities if may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfill any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer, excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of British Columbia ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other


jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

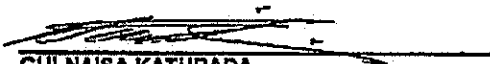
(Applicable in all P.P.S.A. Provinces.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 25 day of March, 2021.


WITNESS


GULNAISA KATHRADA

Insert the full name and address of guarantor (Undersigned above).

<u>Full name and address</u>
GULNAISA KATHRADA
2576 VISTA BAY ROAD, VICTORIA, BC V8P 2C8

This is **Exhibit "H"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024



**Royal Bank of Canada
General Security Agreement**

SRF:
594817710

BRANCH ADDRESS:
707 FORT ST
2ND FLR
VICTORIA, BC
V8W 3G3

BORROWER:
LAH SOURCING LTD.

1. SECURITY INTEREST

a) For value received, the undersigned ("Debtor"), hereby grants to ROYAL BANK OF CANADA ("RBC"), a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

- i) all inventory of whatever kind and wherever situate;
- ii) all equipment (other than inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
- iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
- iv) all lists, records and files relating to Debtor's customers, clients and patients;
- v) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- vi) all contractual rights and insurance claims;
- vii) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of Intellectual and Industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and
- viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "Intangible", "Security", "Investment Property", "proceeds", "inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in Clause 14(a), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Ontario). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to RBC (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness

of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any Indebtedness remaining outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

- a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges, licenses, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;
- b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;
- c) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to RBC from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;
- d) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and inventory on lease or consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situated at one of such locations; and
- e) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

- a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licenses which are compulsory under federal or provincial legislation and those shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease inventory and, subject to Clause 7 hereof, use Money available to Debtor;
- b) to notify RBC promptly of:
 - i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
 - ii) the details of any significant acquisition of Collateral,
 - iii) the details of any claims or litigation affecting Debtor or Collateral,
 - iv) any loss or damage to Collateral,
 - v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral, and
 - vi) the return to or repossession by Debtor of Collateral;
- c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and Intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trademarks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;
- d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;
- e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

O-FORM 824 (10/2017)

- f) to insure collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;
- g) to prevent Collateral, save inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;
- i) to deliver to RBC from time to time promptly upon request:
- i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
 - ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
 - iii) all financial statements prepared by or for Debtor regarding Debtor's business,
 - iv) all policies and certificates of Insurance relating to Collateral, and
 - v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that RBC shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and for such purpose to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. SECURITIES, INVESTMENT PROPERTY

If Collateral at any time includes Securities, Debtor authorizes RBC to transfer the same or any part thereof into its own name or that of its nominee(s) so that RBC or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, RBC shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by RBC or its nominee(s) as such registered owner and agrees that no proxy issued by RBC to Debtor or its order as aforesaid shall thereafter be effective.

Where any Investment Property is held in or credited to an account that has been established with a securities intermediary, RBC may, at any time after default, give a notice of exclusive control to any such securities intermediary with respect to such investment Property.

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement, shall be received and held by Debtor in trust for RBC and shall be turned over to RBC upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

- a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the indebtedness or pay the same promptly to Debtor.
- b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- a) Whether or not default has occurred, Debtor authorizes RBC:
- i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;

- ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

b) If Debtor receives any such increase or profits (other than Money) or payments or distributions, Debtor will deliver the same promptly to RBC to be held by RBC as herein provided.

10. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC hereunder, and any surplus shall be accounted for as required by law.

11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

- a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;
- b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
- c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;
- d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
- e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;
- h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

12. ACCELERATION

RBC, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or if RBC considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

13. REMEDIES

- a) Upon default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the Instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situated, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to RBC. Every

such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.

d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A..

h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomsoever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, license or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

b) Without limiting any other right of RBC, whenever indebtedness is immediately due and payable or RBC has the right to declare indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other instruments pertaining to or constituting Collateral.

e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect

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to any indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

f) Debtor waives protest of any instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by RBC.

g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or any one acting on behalf of the Bank.

i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

j) Subject to the requirements of Clauses 13(g) and 14(k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto, and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all indebtedness contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

l) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

n) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

o) Nothing herein contained shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute indebtedness.

p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.

q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:

- i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and
- ii) shall secure the "indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "indebtedness" of the amalgamated company to RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.

s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the

laws of the province in which the herein branch of RBC is located, as those laws may from time to time be in effect, except if such branch of RBC is located in Quebec then, this Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. COPY OF AGREEMENT


- a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.
- b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces).

16. Debtor represents and warrants that the following information is accurate:



BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR LAH SOURCING LTD.			
ADDRESS OF BUSINESS DEBTOR 2576 VISTA BAY ROAD	CITY VICTORIA	PROVINCE BC	POSTAL CODE V8P 3E8

IN WITNESS WHEREOF executed this 6 day of Aug 2021.

LAH SOURCING LTD.


 Faizel Kathrada

SCHEDULE "A"
(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"**1. Locations of Debtor's Business Operations**

2578 VISTA BAY ROAD

VICTORIA

BC

CA

V8P 3E8

2. Locations of Records relating to Collateral (if different from 1. above)**3. Locations of Collateral (if different from 1. above)**

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

This is **Exhibit "I"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024



Royal Bank of Canada
Guarantee and Postponement of Claim

SRF:
594817710

BRANCH ADDRESS:
707 FORT ST
2ND FLR
VICTORIA, BC
V8W 3G3

BORROWER:
LAH SOURCING LTD.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by LAH SOURCING LTD. (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of \$1,557,500.00 One Million Five Hundred Fifty-Seven Thousand Five Hundred Dollars together with interest thereon from the date of demand for payment at a rate equal to the Prime Interest Rate of the Bank plus 5.000 Five percent per annum as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or viable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer, excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of British Columbia ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other

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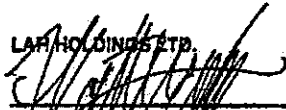
jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Available to all P.P.S.A. Participants)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 6 day of Aug 2021

LAH HOLDINGS LTD.

Parvez Kuthirada

Insert the full name and address of guarantor (Undersigned above).

Full name and address
LAH HOLDINGS LTD.
2676 VISTA BAY ROAD, VICTORIA, BC V8P 3E8

This is **Exhibit "J"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024



Royal Bank of Canada
Guarantee and Postponement of Claim

SRF:
594817710

BRANCH ADDRESS:
707 FORT ST
2ND FLR
VICTORIA, BC
V8W 3G3

BORROWER:
LAH SOURCING LTD.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by LAH SOURCING LTD. (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of \$600,000.00 Six Hundred Thousand Dollars together with interest thereon from the date of demand for payment at a rate equal to the Prime Interest Rate of the Bank plus 5.000 Five percent per annum as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of

one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this Instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or viable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this Instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this Instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this Instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this Instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this Instrument a letter setting out the terms and conditions under which this Instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This Instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of British Columbia ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by


law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Applicable in all P.R.S.A. Provinces)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 6 day of Aug 2021

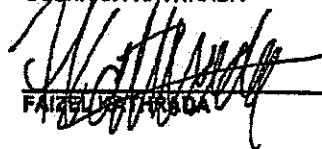


WITNESS
Kayvan Shojanian
Barrister & Solicitor
200 - 931 Fort Street

WITNESS
Victoria, BC V8V 3K3



GULNAISA KATHRADA



FAIZEL KATHRADA

Insert the full name and address of guarantor (Undersigned above).

Full name and address
GULNAISA KATHRADA
2678 VISTA BAY ROAD, VICTORIA, BC V8P 2C8

Full name and address
FAIZEL KATHRADA
2678 VISTA BAY RD, VICTORIA, BC V8P 3C8

This is **Exhibit "K"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024



DECLARATION AND ACKNOWLEDGEMENT

TRADE EXPANSION LENDING PROGRAM

Export Development Canada ("EDC")
150 Slater Street
Ottawa, Ontario K1A 1K3
Canada

Institution: Royal Bank of Canada ("Royal Bank")

Obligor (borrower): LAH SOURCING LTD.

Subject: EDC Suretyship(s) or Guarantee(s)

EDC may guarantee, in accordance with the terms of one or more EDC guarantee(s)/suretyship(s) (each an "EDC Guarantee", collectively the "EDC Guarantees"), payment to the Institution of the amounts which the Obligor fails to pay pursuant to one or more agreements with the Institution (each a "Transaction Agreement", collectively "Transaction Agreements"). The Obligor hereby:

- (a) **Corruption** - declares that, with respect to the business supported by the Transaction Agreements: (i) neither the Obligor, its affiliates*, nor, to the best of the Obligor's knowledge (after reasonable inquiry in a manner consistent with reasonable commercial compliance practices), anyone acting on its or its affiliates' behalf: (a) have been or will knowingly be party to any action in connection with the business supported by the Transaction Agreements which is prohibited by applicable laws dealing with bribery (including, without limitation, Canada's *Corruption of Foreign Public Officials Act* ("CFPOA")) which make it illegal for persons to, directly or indirectly, give, offer, or agree to offer a loan, reward, advantage or benefit of any kind to any person in order to obtain or retain an advantage in the course of business; (b) are currently under charge in a court or are formally under investigation by public prosecutors or, within the last five years, have been convicted in a court for violation of laws of any country against bribery (including, without limitation, laws against bribery of foreign public officials) or, have entered into any form of settlement or other arrangement, including without limitation any publicly-available arbitral award in connection with the violation of laws against bribery; (ii) upon request, it agrees to provide to EDC the identity of persons acting on the Obligor's or its affiliates' behalf in connection with the business supported by the Transaction Agreements and the amount and purpose of commissions and fees paid, or agreed to be paid, to such persons, the country or jurisdiction in which the commissions and fees have been paid or agreed to be paid; (iii) the commissions and fees paid, or agreed to be paid, to any natural or legal person acting on behalf of the Obligor or its affiliates in connection with the business supported by the Transaction Agreements such as agents, is or will be, for legitimate services only; and (iv) it will notify EDC immediately should any of the foregoing representations no longer be true or accurate, upon a breach of any covenant contained herein;

*For the purpose of the business supported by the Transaction Agreements, affiliate means a person who is directly or indirectly controlled by the Obligor or by a person that also directly or indirectly controls the Obligor and who is connected to the business supported by the Transaction Agreements. For the purposes of the foregoing, control means de facto control.

- (b) **Environmental, Social and Human Rights** - declares that:

- (i) it is in material compliance with applicable environmental, social and human rights laws and regulations; and
- (ii) it is not aware of any significant or severe environmental, social and/or human rights risk associated with the business supported by the Transaction Agreements.

"Environmental, social and/or human rights risk" refers to any actual or potential adverse impacts on the environment, occupational health and safety, communities, and/or fundamental human rights or freedoms as stated in the International Bill of Human Rights, resulting from or associated with:

- a) the production or manufacturing of goods, sourced, produced, manufactured or sold by the Obligor or its affiliates, including foreign affiliates;
- b) services rendered by the Obligor and or its affiliates, including foreign affiliates; or
- c) the use of goods produced, manufactured or sold by the Obligor or its affiliates, including foreign affiliates.

- (c) **Subrogation** - (i) confirms that it is aware of, and consents to, one or more EDC Guarantees being granted to the Institution; (ii) acknowledges that it and any guarantor/surety of the obligations under the Transaction Agreements may become liable to EDC, either by way of subrogation of EDC to the rights of the Institution or by way of assignment to EDC thereof; and (iii) agrees to execute and deliver such documents and do all such things as may be necessary or desirable for EDC to benefit from such subrogation or assignment;

- (d) **Disclosure** - agrees (i) that any obligation of EDC to maintain confidentiality shall be subject to the requirements of applicable law, regulation or legal process and Canada's and/or EDC's international commitments; (ii) to EDC's disclosure, following the signing of a Transaction Agreement of the following information: its name, the name of the Institution; the EDC financial service provided and date of the related agreement; a general description of the commercial transaction/project (including country); the amount of EDC support in an approximate dollar range; (iii) to the Institution's disclosure to EDC of any information of the Obligor, confidential or otherwise, including, without limitation, credit

- Information, financial statements (audited and unaudited), payment history, business plans, business history and business organization; and (iv) to EDC's disclosure to the Institution of the existence of any EDC policy or program under which the Obligor has coverage; and
- (e) Independent Legal Advice - understands the nature and effect of, and agrees to be bound by, the terms of this Declaration and Acknowledgement as set forth above, and either has obtained independent legal advice in relation to this Declaration and Acknowledgement or hereby waives such right.

The parties to this agreement have expressly requested that it be drawn up in English. Les parties ont expressément demandé que cette entente soit rédigée en anglais.

This Declaration and Acknowledgement may be executed in any number of counterparts, all of which shall together constitute one and the same instrument.

IN WITNESS WHEREOF the undersigned has executed and delivered this Declaration and Acknowledgement.

I am authorized to bind the Obligor

I am authorized to bind the Obligor

Name (please print): Faizal Kathrada

Name (please print): _____

Signature: [Handwritten Signature]

Signature: _____

Date: Aug 6 / 21

Date: _____

This is **Exhibit "L"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On July 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024

FORBEARANCE AGREEMENT

This Forbearance Agreement (this "Agreement") is dated October 18, 2022,

AMONG:

ROYAL BANK OF CANADA, a chartered bank of Canada, having an office at 335 – 8th Avenue SW, 5th Floor, Calgary, Alberta T2P 1C9

(the "Bank")

AND:

LAH SOURCING LTD., a corporation incorporated under the laws of the Province of British Columbia and having an office at 2576 Vista Bay Road, Victoria, British Columbia V8P 3E8

("Sourcing")

AND:

LAH HOLDINGS LTD., a corporation incorporated under the laws of the Province of British Columbia and having an office at 2576 Vista Bay Road, Victoria, British Columbia V8P 3E8

("Holdings" and together with Sourcing, the "Borrowers")

AND:

GULNAISA KATHRADA, an individual having a mailing address at 2576 Vista Bay Road, Victoria, British Columbia V8P 3E8

("Gulnaisa")

AND:

FAIZEL KATHRADA, an individual having a mailing address at 2576 Vista Bay Road, Victoria, British Columbia V8P 3E8

("Faizel" and together with Gulnaisa and the Borrowers, collectively, the "Obligors")

WHEREAS:

- A. Pursuant to the terms and conditions of a facility letter dated July 28, 2021, between Sourcing, as borrower, and the Bank, as lender (the "Sourcing Facility Letter"), the Bank made available to Sourcing a revolving demand loan of \$1,500,000 and a credit card facility in the maximum amount of \$57,500 (collectively, the "Sourcing Loans").
- B. Pursuant to the terms and conditions of a facility letter dated February 11, 2021, between Holdings, as borrower, and the Bank, as lender (the "Holdings Facility Letter", and together with the Sourcing Facility Letter, the "Facility Letters"), the Bank made available to Holdings a non-revolving term loan of \$618,750 (the "Holdings Loans" and together with the Sourcing Loans, the "Loans").

- C. Pursuant to the terms and conditions of the Sourcing Facility Letter, each of Gulnaisa, Faizel and Holdings (collectively, the "Sourcing Guarantors") has granted certain guarantees (collectively, the "Sourcing Guarantees") in favour of the Bank and Holdings and Sourcing have granted collateral Security (collectively, the "Sourcing Security") in favour of the Bank, including without limitation, those agreements set out in Schedule "A" attached hereto.
- D. Pursuant to the terms and conditions of the Holdings Facility Letter, each of Gulnaisa and Sourcing (collectively, the "Holdings Guarantors", and together with the Sourcing Guarantors, the "Guarantors") has granted certain guarantees (collectively, the "Holdings Guarantees", and together with the Sourcing Guarantees, the "Guarantees") in favour of the Bank and Holdings and Sourcing have granted collateral Security (collectively, the "Sourcing Security", and together with the Holdings Security, the "Security") in favour of the Bank, including without limitation, those agreements set out in Schedule "A" attached hereto.
- E. As additional security for the obligations of the Borrowers, Export Development Canada ("EDC") has provided to the Bank certain EDC guarantees (the "EDC Guarantee");
- F. On September 12, 2022, counsel for the Bank sent letters to the Obligors demanding payment and performance of their obligations to the Bank under the Facility Letters, Guarantees and Security (collectively, the "Demand Letters"), together with Notices of Intention to Enforce Security pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (collectively, the "Section 244 Notices"), to each of the Obligors, as applicable.
- G. The Obligors have requested that the Bank forbear from realizing upon the Security and to allow the Loans to remain outstanding only as set out herein. The Bank has agreed to forbear until January 15, 2023 (the "Forbearance Period"), solely on the basis that the Obligors strictly comply with the terms of this Agreement and fully retire the applicable Loans to the satisfaction of the Bank within the time limits set out herein, or extend the term of the Forbearance Period as may be agreed to by the Bank and the Obligors.
- H. During the Forbearance Period, the Obligors and the Bank intend to negotiate in good faith such additional terms and such additional security as the Bank may require; provided that nothing herein shall obligate the Bank or the Obligors to enter into any such amendment unless and until the parties are in agreement as to the terms thereof.

NOW THEREFORE, in consideration of the premises, covenants and agreements set out herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties covenant and agree as follows:

1. **Interpretation.** All capitalized terms used herein that are not otherwise defined shall have the meanings set out in the Facility Letters.
2. **Acknowledgement of Indebtedness, Guarantees and Security.**
 - 2.1. **Sourcing Loans**
 - 2.1.1. Sourcing acknowledges and agrees that it is liable to the Bank for all indebtedness owing under the Sourcing Facility Letter (collectively, the "Sourcing Indebtedness"), which as at Monday September 12, 2022 is the amount of \$1,560,694.80 (per diem of \$282.74) plus accruing interest and all fees payable hereunder.

2.1.2. Sourcing hereby agrees that the Sourcing Security granted to the Bank by Sourcing is valid and enforceable and constitutes security for the Sourcing Indebtedness.

2.1.3. Each of the Sourcing Guarantors hereby acknowledges, confirms and agrees that the Sourcing Guarantees and all other Sourcing Security granted by such Sourcing Guarantor are valid and enforceable in accordance with their terms and shall remain in full force and effect for the benefit of the Bank following the execution of this Agreement.

2.2. Holdings Loan

2.2.1. Holdings acknowledges and agrees that it is liable to the Bank for all indebtedness owing under the Holdings Facility Letter (collectively, the "Holdings Indebtedness", and together with the Sourcing Indebtedness, the "Indebtedness"), which as at Monday September 12, 2022 is the amount of \$596,722.73 (per diem of \$55.19) plus accruing interest and all fees payable hereunder.

2.2.2. Holdings hereby agrees that the Holdings Security granted to the Bank by Holdings is valid and enforceable and constitutes security for the Holdings Indebtedness.

2.2.3. Each of the Holdings Guarantors hereby acknowledges, confirms and agrees that the Holdings Guarantees and all other Holdings Security granted by such Holdings Guarantor are valid and enforceable in accordance with their terms and shall remain in full force and effect for the benefit of the Bank following the execution of this Agreement.

3. Term

3.1. This Agreement shall expire on January 15, 2023 (the "Repayment Date") unless extended in writing by the Bank and the Obligors.

3.2. Upon the Repayment Date, the Bank may extend the term of this Agreement on the terms and conditions that it considers appropriate in its sole discretion at such time.

4. Conditions and Deliverables

4.1. Notwithstanding any other provision of this Agreement, the effectiveness of this Agreement is subject to and conditional upon the Bank having received this Agreement, duly executed by delivered by each of the Obligors.

5. General Covenants and Acknowledgements of the Obligors

5.1. Each Obligor hereby acknowledges, confirms, covenants and agrees as follows:

- (a) that, notwithstanding anything to the contrary in the applicable Facility Letter, the interest rates in each of the Facility Letters on the Loans shall be increased by 2.0% per annum, commencing on October 18, 2022;
- (b) that each of the recitals to this Agreement is true;
- (c) to comply with all of the terms of this Agreement;
- (d) to comply with all of the terms of the Facility Letters, the Guarantees and the Security to which it is party, except as those terms may be specifically amended by this Agreement;

- (e) not to borrow monies from any person or persons on the security of their assets, except with the written consent of the Bank;
- (f) to take all reasonable steps, without causing a default under this Agreement, to prevent any creditor of the Obligors from obtaining a judgment or from commencing any execution proceedings against them or their real or personal property;
- (g) to repay (or cause to be repaid) the Indebtedness in respect of the Loans to the Bank on or before the Repayment Date (as may be extended pursuant to Section 3 hereof);
- (h) that they have no claim or causes of action against the Bank, either in respect of the Loans or otherwise; and
- (i) to reimburse the Bank for all professional fees and expenses incurred by the Bank to date (to the extent not already reimbursed) and to pay all additional professional fees and expenses incurred by the Bank for legal or other professional services, including payment of the fees which the Bank incurs as a result of the preparation or implementation of this Agreement and the realization upon all or part of the Security and any Guarantees.

5.2. Each Obligor hereby further covenants and agrees:

- (a) to carry on business in the normal course and in compliance with all applicable laws;
- (b) to pay all priority claims during the term of this Agreement (priority claims means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise which ranks in priority to the Security or otherwise in priority to any claim by the Bank for repayment of the Indebtedness);
- (c) to provide the Bank with immediate notice upon the occurrence of any material change affecting such Obligor's business operations, including without limitation, any:
 - (i) material write down in the value of such Obligor's assets or inventory;
 - (ii) bulk sale of inventory outside the ordinary course of business;
 - (iii) sale or transfer of equipment or other property to a third party; or
 - (iv) change in the ownership structure of any Obligor;
- (d) to provide the Bank with such information as the Bank may reasonably require.

5.3. Each Borrower covenants and agrees that it will not, without the prior written consent of the Bank:

- (a) pay any dividend or make any other distribution to shareholders;
- (b) repay shareholder's or other non-arms' length loans;
- (c) issue any unissued shares in their capital or grant any option or right to acquire unissued shares;
- (d) approve any transfer of its shares;
- (e) pay any director's fees;

- (f) pay any new officers, managers or personnel or consultants or increase any remuneration to any present officers or consultants;
 - (g) incur or commit to any capital or other expenditures, except to the extent permitted under this Agreement;
 - (h) purchase any capital equipment;
 - (i) commence any litigation, other than for the purpose of collecting debts owed to it or compromise any existing or threatened litigation;
 - (j) transfer, assign, convey, mortgage, charge or otherwise dispose of any real or personal property or interest in real or personal property other than in the ordinary course of business, as set out herein or permitted under the Facility Letters; or
 - (k) pass a resolution or institute proceedings for its bankruptcy, winding up, liquidation or dissolution, consent to the institution or filing of any petition or proceeding with respect thereto or file a petition or commence a proceeding or action seeking reorganization, re-adjustment, rearrangement, restructuring, composition or summary relief under any Canadian or any other applicable law (including, without limitation, seek creditor-protection pursuant to the *Bankruptcy and Insolvency Act* (Canada) or *Companies' Creditors Arrangement Act* (Canada)), or consent to the filing of any such petition or to the appointment of a receiver, receiver-manager, liquidator, trustee or similar officer of itself or any of its real or personal property.
- 5.4. The Borrowers hereby agree to pay to the Bank a forbearance fee in the amount of CAD\$5,000.00, which the Borrowers acknowledge is fully-earned and payable as of the date hereof
- 5.5. and shall be added to the Indebtedness.
- 5.6. Sourcing covenants and agrees that it shall provide the Bank with updates on the first day of each month during the Forbearance Period (as may be extended) with respect to the status of the resolution of the GST Assessment from the Canada Revenue Agency (the "CRA"), in response to which Sourcing has filed a Notice of Objection with the CRA.
- 5.7. Each of the Borrowers covenants and agrees that it shall provide the Bank with updates on the first day of each month during the Forbearance Period (as may be extended) with respect to the status of obtaining alternative financing so as to allow the Borrowers to repay the Indebtedness.
- 5.8. Each of the Borrowers covenants and agrees that, within sixty (60) days of the date of this Agreement, it shall provide the Bank with a duly executed term sheet from another financial institution confirming that the Borrowers have secured sufficient alternative financing so as to allow the Borrowers to repay the Indebtedness.
- 5.9. As further consideration of the Bank's forbearance on the terms and conditions set out in this Agreement, the Obligors hereby acknowledge, confirm and agree that should there be an Event of Default, as defined in Section 9 herein, they will not oppose but will consent to the Bank commencing realization proceedings under the terms of the Security.

6. Bank's Covenants

- 6.1. During the term of this Agreement, and provided that none of the Obligors is in default hereunder, the Bank shall:
- (a) continue to provide the Loans to the Borrowers as set out herein; and
 - (b) forbear from enforcing the repayment of the Indebtedness or realizing on the Security or Guarantees, except as provided for herein, until the Repayment Date.

7. Tolling of Applicable Limitation Periods

- 7.1. As further consideration of the Bank's forbearance on the terms and conditions set out in this Agreement, each of the Obligors hereby acknowledges, confirms and agrees that until the earlier of: (i) the Repayment Date (as may be extended pursuant to Section 3 hereof); or (ii) such date as the Bank has made demand for repayment of the obligations of the Obligors pursuant to the Loans and the Indebtedness:
- (a) any applicable limitation periods, including without limitation those as prescribed by the *Limitation Act*, S.B.C. 2012, Ch. 13, for the commencement of any actions as between the Bank and the Obligors relating to matters referenced herein, or related to the matters referenced herein, are hereby suspended as of the date of this Agreement;
 - (b) they are estopped from raising or arguing in any manner that limitation periods have continued to accrue while the agreement to not commence any action contained in this Agreement remains in effect, and that this Agreement may be produced to a Court of competent jurisdiction in any proceedings between or involving the parties hereto to conclusively establish that the accrual of all limitation periods was postponed by this Agreement.

8. Acknowledgement and Releases

- 8.1. The Obligors hereby acknowledge and agree that:
- (a) the Demand Letters and the Section 244 Notices have been issued and, absent the terms of this Agreement, the Bank is entitled to repayment of the Loans, to immediately collect the Indebtedness and to enforce each of the Security and the Guarantees;
 - (b) the Obligors and each of them have no claims or causes of action against the Bank of any kind and, if any claims or causes of action exist or arise, the Obligors and each of them hereby release the Bank from and any and all claims or causes of action whatsoever; and
 - (c) the Obligors and each of them acknowledge that the Bank has entered into this Agreement based upon the representations made herein and the Obligors and each of them have no claims or causes of action against the Bank and no defences to the right of the Bank to the repayment of the Indebtedness and to the right of the Bank to enforce the Security and the Guarantees.

9. Events of Default and Termination

- 9.1. It shall be an event of default (an "Event of Default") under this Agreement if, at any time after its execution:
- (a) any Obligor fails to duly perform or observe any term, covenant or obligation contained in the Facility Letters, the Security, the Guarantees or this Agreement;

- (b) without limiting the generality of the foregoing, any Obligor fails to make any of the payments called for in this Agreement;
- (c) any encumbrancer or creditor of any Obligor takes possession of, or take steps to realize or execute against any real or personal property of such Obligor, and such encumbrancer or creditor remains unsatisfied for a period of seven (7) days;
- (d) any Obligor, without the prior written consent of the Bank:
 - (i) passes a resolution or institutes proceedings for their bankruptcy, winding-up, liquidation or dissolution or consents to the institution or filing of any petition or proceeding with respect thereto;
 - (ii) files a petition or commences a proceeding or action seeking reorganization, re-adjustment, rearrangement, restructuring, composition or similar relief under any Canadian or other applicable law or consents to the filing of any such petition or to the appointment of a receiver, receiver-manager, liquidator, trustee or similar officer of itself or of any of its real or personal property;
 - (iii) makes an assignment or files a proposal for the benefit of its creditors; or
 - (iv) takes any action in furtherance of any of the aforesaid purposes.

9.2. Upon the occurrence of an Event of Default, the Bank may, at its option:

- (a) immediately commence foreclosure or other realization proceedings with respect to any of the Security or any of the Guarantees;
- (b) appoint (privately or by way of court order) an agent, receiver or receiver-manager of the Borrowers or the Guarantors, or any of the real or personal property of the Borrowers or Guarantors; or
- (c) pursue such other remedies as it deems appropriate.

9.3. Notwithstanding the foregoing, the Obligors hereby acknowledge, confirm and agree that (i) if in the Bank's sole discretion it determines that there has been a material adverse change in the affairs of any Obligor or in its security position, or (ii) if any EDC Guarantee or other coverage held by the Bank from Export Development Canada is not renewed for a term that is later than January 31, 2023, immediately declare this Agreement to be of no further force and effect and may, without further notice to the Obligors, immediately take such steps as it deems necessary or advisable to realize on any of the Security or any of the Guarantees, including without limitation, commencing foreclosure or other realization proceedings, or appointing a receiver or receiver-manager (including by way of private instrument or appointment), a trustee in bankruptcy, or liquidator of the Obligors and/or their real and personal property.

10. Indemnity

10.1. The Obligors hereby covenant and agree to indemnify and save harmless the Bank and any agent for the Bank from and against any and all actions, causes of action, liabilities, claims or demands arising out of this Agreement or the performance of the Bank of its duties and obligations herein.

11. Notices

- 11.1. Any notices required under this Agreement shall be given in writing and delivered by courier to the parties at the addresses set out herein, except in the case of the Bank notice shall be given to:

Royal Bank of Canada
335 – 8th Avenue SW, 5th Floor
Calgary, Alberta T2P 1C9

Attention: Mr. Jide Ayotade
Email: jide.ayotade@rbc.com

With a copy to:

Borden Ladner Gervais LLP
1200 Waterfront Centre
200 Burrard Street
Vancouver, BC V7X 1T2

Attention: Mr. Kendall Andersen
Email: kandersen@blg.com

12. General Provisions


- 12.1. Time shall be of the essence of this Agreement.
- 12.2. The Bank shall have the right to assign all or any portion of the Loans and its rights, benefits and obligations under the Facility Letters, the Security and the Guarantees to a third party (an "Assignee") without the consent of the Obligors. By executing this Agreement, the Obligors consent to the disclosure by the Bank of all and any information (including what may be personal information) regarding the Obligors to any Assignee or proposed Assignee.
- 12.3. This Agreement is binding upon and will enure to the benefit of the Bank, the Obligors, and their respective heirs, executors, administrators, successors and assigns.
- 12.4. Should any provision of this Agreement be declared or held invalid or unenforceable by a court of competent jurisdiction, then such invalidity or unenforceability will not affect the validity or enforceability of any or all of the remaining provisions of this Agreement which will continue in full force and effect and be construed as if this Agreement had been executed without the invalid and unenforceable provision.
- 12.5. Each of the Obligors acknowledges and confirms that it has received independent legal advice with respect to the execution of this Agreement and all related documentation, and confirms that it is entering into this Agreement on its own free will without any coercion or duress having been imposed upon it by the Bank or any other party.
- 12.6. The Obligors will each execute such other and further documents and assurances as may be necessary or will do such other acts and things as may be required in order to carry out the transactions contemplated by this Agreement.
- 12.7. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

- 12.8. This Agreement may be executed in any number of counterparts and delivered by way of facsimile, email or other mode of electronic delivery (including in Portable Document Format), each of which when delivered shall be deemed to be an original and such counterparts together will constitute one and the same instrument and the date of execution will be deemed to be dated as of the date and year first above written.
- 12.9. This Agreement is supplemental to the Facility Letters, the Guarantees and the Security. The Facility Letters, the Guarantees and the Security, as supplemented by this Agreement, remain in full force and effect and are hereby ratified and confirmed. The provisions of this Agreement are in addition to, and not in substitution for, the provisions of the Facility Letters, the Guarantees and the Security. In an event of any conflict between the terms of the Facility Letters and the terms of this Agreement, the provisions of this Agreement shall govern to the extent necessary to remove the conflict.

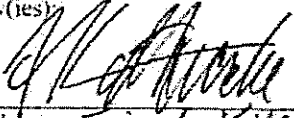
[Signatures pages follow]

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written

ROYAL BANK OF CANADA, by its authorized signatory(ies):


By: 
Name: Jide Ayotade
Title: Snr. Manager Special Loans and Advisory Services

LAH SOURCING LTD., by its authorized signatory(ies):

By: 
Name: Faizal Kathiraden
Title: Director

By: _____
Name:
Title:

LAH HOLDINGS LTD., by its authorized signatory(ies):

By: 
Name: Faizal Kathiraden
Title: Director

By: _____
Name:
Title:

SIGNED, SEALED AND DELIVERED by
Gulnaisa Kathrada in the presence of:

Faizel Kathrada

Witness
2576 Vista Bay Rd.

Address
Victoria, BC V8P3E8

Businessman

Occupation


GULNAISA KATHRADA

SIGNED, SEALED AND DELIVERED by
Faizel Kathrada in the presence of:

Gulnaisa Kathrada

Witness
2576 Vista Bay Rd.

Address
Victoria, BC

Business Women

Occupation


FAIZEL KATHRADA

Schedule "A"

GUARANTEES AND SECURITY**A. Security Documents of Sourcing and Holdings in their capacity as Borrowers**

1. General Security Agreement dated August 6, 2021, granted by Sourcing in favour of Royal Bank of Canada, for which a financing statement was registered in the British Columbia Personal Property Registry (the "BC PPR") on June 24, 2021 under Base Registration No. 064109N;
2. General Security Agreement dated March 25, 2021, granted by Holdings in favour of Royal Bank of Canada, for which a financing statement was registered in the BC PPR on March 25, 2021 under Base Registration No. 857102M;
3. Collateral Mortgage, in principal amount of \$618,750, dated March 25, 2021, granted by Holdings in favour of Royal Bank of Canada, and registered in the British Columbia Land Title Office on March 29, 2021 under registration number CA8874821 charging the real property of located at Unit 118 – 18525 53rd Ave, Surrey BC, and legally described as PID: 027-175-634 Strata Lot 4 Section 4 Township 8 New Westminster District Strata Plan BCS2492;

B. Security Documents of the Guarantors

4. General Security Agreement dated August 6, 2021, granted by Holdings in favour of Royal Bank of Canada, for which a financing statement was registered in the BC PPR on June 24, 2021 under Base Registration No. 064689N;
5. Guarantee and Postponement of Claim dated August 6, 2021, limited to the principal amount of \$600,000, granted by Gulnaisa Kathrada and Faizel Kathrada in favour of Royal Bank of Canada;
6. Guarantee and Postponement of Claim dated August 6, 2021, limited to the principal amount of \$1,557,500, granted by LAH Holdings Ltd. in favour of Royal Bank of Canada;
7. Guarantee and Postponement of Claim dated March 25, 2021, limited to the principal amount of \$618,750, granted by LAH Sourcing Ltd. in favour of Royal Bank of Canada; and
8. Guarantee and Postponement of Claim dated March 25, 2021, limited to the principal amount of \$618,750 granted by Gulnaisa Kathrada in favour of Royal Bank of Canada.

This is **Exhibit "M"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On July 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024

FIRST AMENDMENT TO FORBEARANCE AGREEMENT

This First Amendment to Forbearance Agreement (this "Amendment") is dated January 9, 2023 (the "Effective Date"),

AMONG:

ROYAL BANK OF CANADA, a chartered bank of Canada, having an office at 335 – 8th Avenue SW, 5th Floor, Calgary, Alberta T2P 1C9

(the "Bank")

AND:

LAH SOURCING LTD., a corporation incorporated under the laws of the Province of British Columbia and having an office at 2576 Vista Bay Road, Victoria, British Columbia V8P 3E8

("Sourcing")

AND:

LAH HOLDINGS LTD., a corporation incorporated under the laws of the Province of British Columbia and having an office at 2576 Vista Bay Road, Victoria, British Columbia V8P 3E8

("Holdings" and together with Sourcing, the "Borrowers")

AND:

GULNAISA KATHRADA, an individual having a mailing address at 2576 Vista Bay Road, Victoria, British Columbia V8P 3E8

("Gulnaisa")

AND:

FAIZEL KATHRADA, an individual having a mailing address at 2576 Vista Bay Road, Victoria, British Columbia V8P 3E8

("Faizel" and together with Gulnaisa and the Borrowers, collectively, the "Obligors")

WHEREAS:

- A. The parties hereto entered into the Forbearance Agreement dated October 18, 2022 (the "Forbearance Agreement").
- B. The term of the Forbearance Agreement expires January 15, 2023. The Obligors have requested that the Bank extend the term of the Forbearance Agreement.
- C. The Bank has agreed to extend the term of the Forbearance Agreement solely on the basis that the Obligors strictly comply with the terms of the Forbearance Agreement and this Amendment.

NOW THEREFORE, in consideration of the premises, covenants and agreements set out herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties covenant and agree as follows:

1. **Interpretation**. All terms used in this Amendment and not otherwise defined herein shall have the meaning set out in the Forbearance Agreement.
2. **Term**
 - 2.1. This Agreement shall expire on April 15, 2023 unless extended in writing by the Bank and the Obligors.
3. **Covenants**
 - 3.1. The Obligors covenant and agree as follows:
 - (a) that all of the recitals to this Amendment are true;
 - (b) to comply with all of the terms of the Forbearance Agreement and this Amendment;
 - (c) to comply with all of the terms of the Facility Letters, except as those terms may be specifically amended by the Forbearance Agreement and this Amendment;
 - (d) to pay to the Bank all accrued and outstanding interest owing to the Bank under the revolving demand loan made by the Bank to Sourcing under the Sourcing Loans by no later than January 25, 2023;
 - (e) to pay to the Bank all amounts owing by Sourcing in excess of the \$57,500 limit under the VISA credit card facility by no later than January 25, 2023;
 - (f) each of the Obligors agrees and consents to the appointment of MNP LLP ("MNP") to undertake a full business review of Sourcing's business and operation and on the Bank's security position. Each of the Obligors confirms its agreement to reimburse the Bank for all professional's fees and disbursements incurred in connection with such business review and analysis. The Obligors agree to provide MNP with access, information and co-operation as MNP may reasonably require to complete such business review and monitoring, and agree to provide, or cause to be provided, to the Bank and MNP, such information as may be reasonably required, including:
 - (i) on the first day of each month during the term of this Agreement, monthly cash flow projections of Sourcing;
 - (ii) on the first day of each month during the term of this Agreement, accounts payable and accounts receivable of Sourcing as well as all aging ledgers of Sourcing;
 - (iii) on the first day of each month during the term of this Agreement, statements from the Canada Revenue Agency outlining amounts payable for GST and payroll source deductions along with confirmation of applicable filings with the Canada Revenue Agency in respect thereof;

(iv) plans and specifications for the Bank's review and approval with respect to any sales of inventory by Sourcing outside of its ordinary course of business, with such sales to require the Bank's approval as a condition to their effectiveness; and

(v) the most recent internally prepared quarterly financial statements of Sourcing.

(g) to repay the Indebtedness in full on or before April 15, 2023 unless the term for repayment and the term of forbearance is otherwise extended by further agreement between the parties as referenced herein.

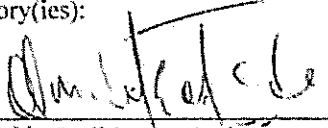
4. General Provisions

- 4.1. **The Obligors acknowledge that each has received independent legal advice with respect to the execution of this Amendment and all related documentation and confirms that it enters into this Amendment of each of their own free will without any coercion or duress having been imposed upon them by the Bank or any other party.**
- 4.2. This Amendment is supplemental to the Facility Letters and the Security. The Facility Letters and the Security, as supplemented by the Forbearance Agreement and this Amendment, remain in full force and effect, and are hereby ratified and confirmed. The provisions of this Amendment are in addition to, and not in substitution for, the provisions of the Facility Letters, the Security, and the Forbearance Agreement. In the event of any conflict between the terms of the Facility Letters, the Security, the Forbearance Agreement, and the terms of this Amendment, the provisions of this Amendment shall govern to the extent necessary to remove the conflict.
- 4.3. The Bank confirms that it is not aware of any default under or breach of any term or condition of the Forbearance Agreement by any party thereto that would constitute an Event of Default thereunder.
- 4.4. All terms of the Forbearance Agreement, except as they have been modified by this Amendment, are to remain in full force and effect. For greater certainty, the execution and delivery of this Amendment shall be effective to extend the term of the Forbearance Agreement.
- 4.5. This Amendment may be signed by the parties hereto in as many counterparts as may be necessary, and may be delivered by facsimile or as a PDF attachment to an email, each of which so signed and delivered will be deemed to be an original and such counterparts together will constitute one and the same instrument and the date of execution will be deemed to be dated as of the date and year first above written.
- 4.6. This Amendment and the extension of the terms of the Forbearance Agreement is open for acceptance by the Obligors until January 15, 2023.


[Signature pages follow]

IN WITNESS WHEREOF the parties have executed this Amendment as of the date first above written

ROYAL BANK OF CANADA, by its authorized signatory(ies):


By: 
Name: Jide Ayotade
Title: Snr. Manager Special Loans and Advisory Services

LAH SOURCING LTD., by its authorized signatory(ies):

By: 
Name: Faizel Kathrada
Title: Director

By: _____
Name:
Title:

LAH HOLDINGS LTD., by its authorized signatory(ies):

By: 
Name: Faizel Kathrada
Title: Director

By: _____
Name:
Title:

SIGNED, SEALED AND DELIVERED by)
Gulnaisa Kathrada in the presence of:)

Faizel Kathrada)

Witness)

Address)

2576 Vista Bay Rd, Victoria, BC)

Businessman)

Occupation)



GULNAISA KATHRADA

SIGNED, SEALED AND DELIVERED by)
Faizel Kathrada in the presence of:)

Gulnaisa Kathrada)


Witness)

Address)

2576 Vista Bay Rd, Victoria, BC)

Businesswoman)

Occupation)



FAIZEL KATHRADA

This is **Exhibit "N"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On July 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024

SECOND AMENDMENT TO FORBEARANCE AGREEMENT

This Second Amendment to Forbearance Agreement (this "Amendment") is dated April 6, 2023 (the "Effective Date").

AMONG:

ROYAL BANK OF CANADA, a chartered bank of Canada, having an office at 335 – 8th Avenue SW, 5th Floor, Calgary, Alberta T2P 1C9

(the "Bank")

AND:

LAH SOURCING LTD., a corporation incorporated under the laws of the Province of British Columbia and having an office at 2576 Vista Bay Road, Victoria, British Columbia V8P 3E8

("Sourcing")

AND:

LAH HOLDINGS LTD., a corporation incorporated under the laws of the Province of British Columbia and having an office at 2576 Vista Bay Road, Victoria, British Columbia V8P 3E8

("Holdings" and together with Sourcing, the "Borrowers")

AND:

GULNAISA KATHRADA, an individual having a mailing address at 2576 Vista Bay Road, Victoria, British Columbia V8P 3E8

("Gulnaisa")

AND:

FAIZEL KATHRADA, an individual having a mailing address at 2576 Vista Bay Road, Victoria, British Columbia V8P 3E8

("Faizel" and together with Gulnaisa and the Borrowers, collectively, the "Obligors")

WHEREAS:

- A. The parties hereto entered into the Forbearance Agreement dated October 18, 2022 (the "Original Forbearance Agreement"). The Original Forbearance Agreement was amended pursuant to the first amendment to forbearance agreement dated January 9, 2023 (the "First Amendment" and together with the Original Forbearance Agreement, the "Forbearance Agreement").
- B. The term of the Forbearance Agreement expires April 15, 2023. The Obligors have requested that the Bank extend the term of the Forbearance Agreement.

- C. The Bank has agreed to extend the term of the Forbearance Agreement solely on the basis that the Obligors strictly comply with the terms of the Forbearance Agreement and this Amendment.

NOW THEREFORE, in consideration of the premises, covenants and agreements set out herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties covenant and agree as follows:

1. **Interpretation.** All terms used in this Amendment and not otherwise defined herein shall have the meaning set out in the Forbearance Agreement.
2. **Term**
 - 2.1. This Agreement shall expire on June 16, 2023 unless extended in writing by the Bank and the Obligors.
3. **Covenants**
 - 3.1. The Obligors covenant and agree as follows:
 - (a) that all of the recitals to this Amendment are true;
 - (b) to comply with all of the terms of the Forbearance Agreement and this Amendment;
 - (c) to comply with all of the terms of the Facility Letters, except as those terms may be specifically amended by the Forbearance Agreement and this Amendment;
 - (d) to pay to the Bank all amounts owing by Sourcing under the VISA credit card facility by no later than May 12, 2023. The VISA credit card facility will be cancelled and no longer available on May 12, 2023;
 - (e) each of the Obligors confirms its agreement to reimburse the Bank for all professional's fees and disbursements incurred in connection with MNP LLP's ("MNP") full business review of Sourcing's business and operation and on the Bank's security position. The Obligors continue to agree to provide MNP with timely and efficient access, information and co-operation as MNP may reasonably require to complete such business review and monitoring, and agree to provide, or cause to be provided, to the Bank and MNP, such information as may be reasonably required, including:
 - (i) on the first day of each month during the term of this Agreement, monthly cash flow projections of Sourcing;
 - (ii) on the first day of each month during the term of this Agreement, accounts payable and accounts receivable of Sourcing as well as all aging ledgers of Sourcing;
 - (iii) on the first day of each month during the term of this Agreement, statements from the Canada Revenue Agency outlining amounts payable for GST and payroll source deductions along with confirmation of applicable filings with the Canada Revenue Agency in respect thereof;
 - (iv) plans and specifications for the Bank's review and approval with respect to any sales of inventory by Sourcing outside of its ordinary course of business, with such sales to require the Bank's approval as a condition to their effectiveness;

(v) the most recent internally prepared quarterly financial statements of Sourcing.

Each of the Obligors acknowledge and agree that it will be an Event of Default hereunder if MNP advises the Bank that the Obligors are not providing adequate information, access or reporting as required by MNP, the occurrence of which will allow the Bank to immediately take steps to enforce the Security.

- (f) Holdings agrees to enter into a modification of mortgage agreement so as to modify the mortgage granted by it over the property located at Unit 118 – 18525 53 Ave., Surrey, BC, and legally described as Strata Lot 4 Section 4 Township 8 New Westminster District Statu Plan BCS2492, by increasing the principal amount under the mortgage from \$618,750.00 to a principal amount of \$2,000,000, and Holdings hereby confirms and agrees that the mortgage shall secure all present and future obligations of Holdings and Sourcing to the Bank;
- (g) Holdings confirms and agrees that it shall not convert, contribute or otherwise compromise or limit the accounts receivable owing to Holdings by TSE LLC and will not subscribe for shares in TSE LLC until the Indebtedness has been paid in full;
- (h) each of the Obligors acknowledges and agrees that the Bank shall be entitled to immediately enforce the Security and its rights under the Forbearance Agreement, this amendment and all other agreements between the Bank and the Obligors if the Obligors are in default of any payment obligations under the Forbearance Agreement and this amendment; and
- (i) to repay the Indebtedness in full on or before June 16, 2023.

4. General Provisions

- 4.1. The Obligors acknowledge that each has received independent legal advice with respect to the execution of this Amendment and all related documentation and confirms that it enters into this Amendment of each of their own free will without any coercion or duress having been imposed upon them by the Bank or any other party.
- 4.2. This Amendment is supplemental to the Facility Letters and the Security. The Facility Letters and the Security, as supplemented by the Forbearance Agreement and this Amendment, remain in full force and effect, and are hereby ratified and confirmed. The provisions of this Amendment are in addition to, and not in substitution for, the provisions of the Facility Letters, the Security, and the Forbearance Agreement. In the event of any conflict between the terms of the Facility Letters, the Security, the Forbearance Agreement, and the terms of this Amendment, the provisions of this Amendment shall govern to the extent necessary to remove the conflict.
- 4.3. The Bank confirms that it is not aware of any default under or breach of any term or condition of the Forbearance Agreement by any party thereto that would constitute an Event of Default thereunder.
- 4.4. All terms of the Forbearance Agreement, except as they have been modified by this Amendment, are to remain in full force and effect. For greater certainty, the execution and delivery of this Amendment shall be effective to extend the term of the Forbearance Agreement.
- 4.5. This Amendment may be signed by the parties hereto in as many counterparts as may be necessary, and may be delivered by facsimile or as a PDF attachment to an email, each of which so signed

and delivered will be deemed to be an original and such counterparts together will constitute one and the same instrument and the date of execution will be deemed to be dated as of the date and year first above written.

- 4.6. This Amendment and the extension of the terms of the Forbearance Agreement is open for acceptance by the Obligors until April 16, 2023.

[Signature pages follow]

IN WITNESS WHEREOF the parties have executed this Amendment as of the date first above written

ROYAL BANK OF CANADA, by its authorized signatory(ies):

By: *babajide ayotade*
Name: Jide Ayotade
Title: Snr. Manager Special Loans and Advisory Services

LAH SOURCING LTD., by its authorized signatory(ies):

By: *[Signature]*
Name: *Faizel Kaltrude*
Title: *Director*

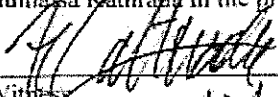
By: _____
Name:
Title:

LAH HOLDINGS LTD., by its authorized signatory(ies):

By: *[Signature]*
Name: *Faizel Kaltrude*
Title: *Director*

By: _____
Name:
Title:

SIGNED, SEALED AND DELIVERED by)
Gulnaisa Kathrada in the presence of:)


Witness)

2576 Vista Bay Rd.)
Address)

Victoria, BC)

Occupation)


GULNAISA KATHRADA

SIGNED, SEALED AND DELIVERED by)
Faizel Kathrada in the presence of: ~~_____~~)

Gulnaisa Kathrada)
Witness)

2576 Vista Bay Rd)
Address)

Victoria, BC)

Occupation)


FAIZEL KATHRADA

This is **Exhibit "O"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024



1. Application

Document Fees: \$78.17

Borden Ladner Gervais LLP
 1200 - 200 Burrard Street
 P.O. Box 48600
 Vancouver BC V7X 1T2
 604-687-5744

2. Description of Land

PID/Plan Number	Legal Description
027-175-634	STRATA LOT 4 SECTION 4 TOWNSHIP 8 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2492

3. Nature of Interest

Type	Number	Additional Information
MODIFICATION	CA8874821	

4. Terms

Part 2 of this instrument consists of:
(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

LAH HOLDINGS LTD., NO.BC0873244

6. Transferee(s)

ROYAL BANK OF CANADA
 4TH FLOOR, 36 YORK MILLS ROAD
 TORONTO ON M2P 0A4

7. Additional or Modified Terms



8. Execution(s)

This instrument creates, assigns, modifies, enlarges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Witnessing Officer Signature

Execution Date

Transferor / Transferee / Party Signature(s)

See Affidavit of Execution

YYYY-MM-DD

2023-04-21

LAH HOLDINGS LTD.
By their Authorized Signatory

Name: F. Kathrada

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Witnessing Officer Signature

Execution Date

Transferor / Transferee / Party Signature(s)

See Affidavit of Execution

YYYY-MM-DD

2023-04-25

ROYAL BANK OF CANADA
By their Authorized Signatory

Name: Jide Ayotade, Authorized Signatory

Name:

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Adam Robert John Simpson 2S8QHC

Digitally signed by Adam Robert John Simpson 2S8QHC
Date: 2023-04-25 17:04:43 -07:00

TERMS OF INSTRUMENT - PART 2

MODIFICATION OF MORTGAGE

THIS AGREEMENT is dated for reference April 21st, 2023

BETWEEN:

LAH HOLDINGS LTD. (Inc. No. BC0873244), a British Columbia company having a mailing address at 102-19 Dallas Road, Victoria, British Columbia, V8V 5A6

(the "Mortgagor")

AND:

ROYAL BANK OF CANADA, a financial institution, having an office and postal address at 4th Floor, 36 York Mills Road, Toronto, Ontario, M2P 0A4

(the "Mortgagee")

WITNESSES THAT WHEREAS:

- A. By a mortgage dated March 25, 2021 registered in the New Westminster Land Title Office on March 29, 2021 under No. CA8874821 (the "Mortgage") registered against certain lands described in Item 2 of Part 1 of this Form C General Instrument (the "Lands") granted by the Mortgagor in favour of the Mortgagee, the Mortgagor did grant and mortgage to the Mortgagee all of the Mortgagor's right, title and interest in and to the Lands, to secure the original principal amount of \$618,750, with interest thereon and other moneys payable thereunder (the "Principal Amount"), on the terms and conditions therein set forth;
- B. The Mortgage remains registered against the Lands; and
- C. The Mortgagee and the Mortgagor have agreed to modify the Mortgage upon and subject to the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, the amount of Ten Dollars (\$10.00) now paid by each party to each other and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby mutually covenant and agree as follows:

1. Save as otherwise herein defined, all defined terms used in this Agreement shall have the meanings ascribed to them in the Mortgage.
2. As and from the reference date of this Agreement, the Mortgage is amended by increasing the Principal Amount as defined and described in and secured by the Mortgage from \$618,750 to \$2,000,000, and accordingly the figure of \$618,750 in Item 5(a) of Part 1 (Form B) of the Mortgage as modified is hereby deleted and replaced with "\$2,000,000" in the Mortgage, and the term "Principal Amount" wherever it appears in and for all purposes of the Mortgage and this Agreement shall, from and after the reference date of this Agreement, mean \$2,000,000.
3. This Agreement is dated for reference April 21st, 2023, notwithstanding the actual date of the execution of this Agreement.

4. The Mortgagor covenants with the Mortgagee to pay the Principal Amount together with interest and all other moneys secured by or payable under the Mortgage as hereby amended as and when the same become due and payable and to observe and perform all of the terms, conditions, provisos and covenants of the Mortgage as hereby amended.

5. The Mortgagor hereby grants and mortgages unto the Mortgagee, its successors and assigns forever, the Lands as security for the Principal Amount and interest now and hereafter due under the Mortgage as hereby amended and the Mortgagor hereby declares that the Lands shall henceforth be security for all present and future debts, liabilities, obligations and amounts owing to the Mortgagee by the Mortgagor or LAH Sourcing Inc. and the Mortgagor shall be charged with the payment of the Principal Amount together with interest and all other monies as provided in the Mortgage as hereby amended.

6. This Agreement shall not create any merger or alter or prejudice the rights of the Mortgagee as regards any security collateral to the Mortgage or as regards any guarantor, covenantor, surety or subsequent encumbrancer or any person not a party hereto liable to pay the principal sum, interest or any other moneys pursuant to the Mortgage or the rights of any such guarantor, covenantor, surety, subsequent encumbrancer or other person, all of which rights are hereby reserved.

7. This Agreement shall be subject to the same terms conditions and provisos as those contained in the Mortgage, except as expressly amended herein, and shall be void on payment of all the moneys due thereunder, as hereby amended, and on the performance of all the covenants on the part of the Mortgagor therein and herein to be performed.

8. All of the powers, provisions, terms, covenants and conditions contained or implied in the Mortgage, as hereby amended, shall be applicable to the Principal Amount hereby secured and interest thereon as fully as if the said powers, provisions, terms, covenants and conditions were herein set out and specifically made applicable hereto.

9. Notwithstanding that any person has not joined in, approved of or consented hereto, this Agreement shall not prejudice any rights which the Mortgagee may have under the Mortgage, as hereby amended, or otherwise and shall not create any merger or alter or prejudice the rights of the Mortgagee as regards any security collateral to the Mortgage or as regards any surety or subsequent encumbrancer or any person not a party hereto liable to pay the mortgage moneys or interested in the Lands all of which rights are hereby reserved.

10. This Agreement shall be read and construed along with the Mortgage and the Mortgage shall, together with all the terms, covenants and conditions thereof, be and continue to be of full force, virtue and effect, save as the same are hereby amended.

11. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

12. The Mortgagor acknowledges and agrees that all of the terms, conditions, covenants and provisions of the Mortgage shall continue in full force and effect as hereby amended.

IN WITNESS WHEREOF the parties hereto have executed this Agreement in Item 8 of Part 1 of this Form C - General Instrument.

END OF DOCUMENT

This is **Exhibit "P"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On July 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024

CANADA
PROVINCE OF BRITISH COLUMBIA

IN THE MATTER OF PID 027-175-634, STRATA LOT 4 SECTION 4 TOWNSHIP 8 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2492 (the "Property")

AND: Form C Modification of Mortgage no. CA8874821 for LAH Holdings Ltd. (the "Transferor") to Royal Bank of Canada (the "Transferee") to be filed herewith.

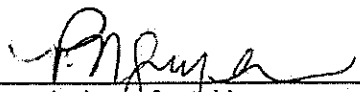
AFFIDAVIT OF EXECUTION

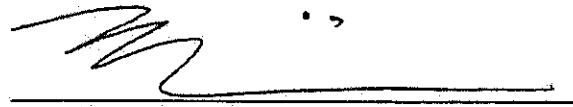
I, KEYVAN SHOJANIA, LAWYER of 200 – 931 Fort Street, Victoria, in the Province of British Columbia, MAKE OATH AND SAY:

1. I am 19 years of age or older and am acquainted with the persons named in the instrument as the Transferor.
2. I watched the authorized signatory affix his signature on the attached Form C Modification of Mortgage through the use of video conferencing technology and believe that the signature subscribed to the attached instrument is the signature of the authorized signatory for the Transferor.
3. The signature of F. Kathrada, authorized signatory for the Transferor was not certified by an officer under Part 5 of the *Land Title Act*, R.S.B.C. 1996, c. 250 because it was medically unsafe to meet F. Kathrada, the authorized signatory for the Transferor, in person due to Covid-19.
4. F. Kathrada, authorized signatory for the Transferor was not physically present before me because it was medically unsafe to meet them in person due to Covid-19 but was linked with me using video technology. I followed the process described in Practice Bulletin 01-20 Process for Remote Witnessing of Affidavits for use in Land Title Applications and complied with the Law Society of British Columbia best practices for using video-conferencing when providing legal advice or services.

And I make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath.

Sworn before me at the city of Victoria,)
in the Province of British Columbia this)
15th day of May, 2023.)


A Commissioner for taking Affidavits for British Columbia


KEYVAN SHOJANIA

PAULETTE NGUYEN
A Commissioner for taking Affidavits for British Columbia
200-931 Fort Street
Victoria, BC V8V 3K3
Expires: January 31, 2025

This is **Exhibit "Q"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

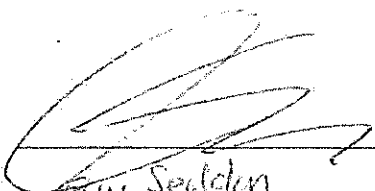
BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024

AFFIDAVIT OF EXECUTION

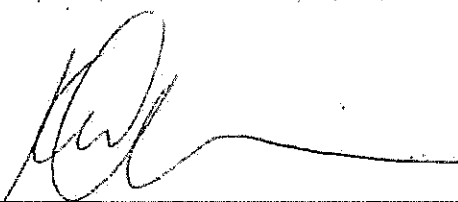
I, KENDALL E. ANDERSEN, of 1200 – 200 Burrard St., Vancouver, in the Province of British Columbia, MAKE OATH AND SAY AS FOLLOWS:

1. I am a lawyer with Borden Ladner Gervais LLP, solicitors for Royal Bank of Canada (the "Transferee"), am 19 years of age or older, and I have personal knowledge that the persons who executed the Form C Charge with respect to the Modification of Mortgage CA8874821 with respect to PID 027-175-634, Strata Lot 4, Section 4, Township 8, New Westminster District Strata Plan BCS2492 (the "Instrument") for the Transferee were authorized to do so by the Transferee.
2. The Transferee existed at the time the Instrument was executed and is legally entitled to hold and dispose of land, or an interest in land, in British Columbia.
3. The signature of the authorized signatory for the Transferee was not certified by an officer under Part 5 of the *Land Title Act*, R.S.B.C. 1996, c.250, because it is medically unsafe to meet with the authorized signatory of the Transferee in person due to COVID-19.

SWORN BEFORE ME at the City of Vancouver,)
in the Province of British Columbia, this 25 day)
of April 2023.)



 Elly Seddon
 Borden Ladner Gervais LLP
 1200-200 Burrard St.
 Vancouver, BC, V7X 1T2.

(604) 640-4234
ELLY SEDDON
 Barrister & Solicitor
BORDEN LADNER GERVAIS LLP
 1200 Waterfront Centre, 200 Burrard Street
 P.O. Box 48600, Vancouver, Canada V7X 1T2
 604-640-4234



 KENDALL E. ANDERSEN

This is **Exhibit "R"** referred to in **Affidavit #1**
Of **Jide Ayotade** made before me
On JULY 4, 2023



A Commissioner for taking Affidavits
for Alberta

BARBARA ANN HUTMAN
MY COMMISSION EXPIRES
DECEMBER 28, 2024

June 29, 2023

LAH Sourcing Ltd
2576 Vista Bay Road
Victoria British Columbia
V8P3E8

CC to: Kendall Anderson of BLG Law Firm
1200 Waterfront Centre
Vancouver British Columbia
V7X1T2
Via email: KAndersen@blg.com

Re: LAH Sourcing Ltd. /LAH Holdings Ltd. Credit Facility Payout Amounts

Payout Particulars as at Wednesday July 5, 2023

Entity: LAH Sourcing Ltd.

Loan Account Number:	xxxx945-001	
Loan Description:	Royal Credit Line	
Outstanding Amount:	\$1,523,769.64	
Per Diem Interest:	\$384.72	
Loan Account Number:	xxxx945-002	
Loan Description:	Legal fees	
Outstanding Amount:	\$16,745.09	
Loan Account Number:	xxxx945-003	
Loan Description:	USD Visa	
Outstanding Amount:	\$30,000.00	
Total outstanding		\$1,570,899.45

Entity: LAH Holdings Ltd.

Loan Account Number:	xxxxx929-001	
Loan Description:	Demand Loan	
Outstanding Amount:	\$585,368.85	
Per Diem Interest:	\$54.02	
Total outstanding:		\$585,422.87
Grand Total outstanding:		\$2,156,322.32

Note: Payout amounts and per diem figures are provided for indication only and are subject to change.

Issue cheque/draft payable to Royal Bank of Canada, and forward it to the address below. Once receipt of funds has been confirmed, the Bank will begin its collateral security discharge process.

In respect of credit card balances, demand loans or otherwise, please note amounts may not account for unbilled transactions, interest or other amounts that will be subject to further payment as necessary.

Royal Bank of Canada
Attn: Jide ayotade
Special Loans and Advisory Services
335 - 8th Avenue SW, 5th Floor
Calgary, AB T2P 1C9
(403) 561-7698

Court No. _____
Victoria Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE RECEIVERSHIP OF
LAH SOURCING LTD., LAH HOLDINGS LTD.,
GULNAISA KATHRADA and FAIZEL KATHRADA**

BETWEEN:

ROYAL BANK OF CANADA

PETITIONER

AND:

**LAH SOURCING LTD., LAH HOLDINGS LTD.,
GULNAISA KATHRADA and FAIZEL KATHRADA**

RESPONDENTS

AFFIDAVIT #1 OF JIDE AYOTADE

BORDEN LADNER GERVAIS LLP
1200 Waterfront Centre
200 Burrard Street
P.O. Box 48600
Vancouver, B.C. V7X 1T2
Telephone: 604.640.4078

Attn: Kendall Andersen and Jennifer Pepper